

REAVES UTILITY INCOME FUND  
Form N-PX  
August 21, 2012

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**FORM N-PX**

**ANNUAL REPORT OF PROXY VOTING RECORD OF REGISTERED**  
**MANAGEMENT INVESTMENT COMPANY**

**Investment Company Act file number: 811-21432**

**REAVES UTILITY INCOME FUND**

**(Exact name of registrant as specified in charter)**

**1290 Broadway, Suite 1100, Denver, Colorado 80203**

**(Address of principal executive offices) (Zip code)**

**David T. Buhler, Esq.**

**Reaves Utility Income Fund**

**1290 Broadway, Suite 1100**

**Denver, Colorado 80203**

**(Name and address of agent for service)**

**Registrant's Telephone Number, including Area Code: (303) 623-2577**

**Date of fiscal year end: October 31**

**Date of reporting period: July 1, 2011 - June 30, 2012**

**Item 1. Proxy Voting Record.**

Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

Investment Company Report

**ALTRIA GROUP, INC.**

<b>Security</b>	02209S103	<b>Meeting Type</b>	Annual
<b>Ticker Symbol</b>	MO	<b>Meeting Date</b>	17-May-2012
<b>ISIN</b>	US02209S1033	<b>Agenda</b>	933581161 - Management

Item	Proposal	Type	Vote	For/Against Management
1A.	ELECTION OF DIRECTOR: ELIZABETH E. BAILEY	Management	For	For
1B.	ELECTION OF DIRECTOR: GERALD L. BALILES	Management	For	For
1C.	ELECTION OF DIRECTOR: MARTIN J. BARRINGTON	Management	For	For
1D.	ELECTION OF DIRECTOR: JOHN T. CASTEEN III	Management	For	For
1E.	ELECTION OF DIRECTOR: DINYAR S. DEVITRE	Management	For	For
1F.	ELECTION OF DIRECTOR: THOMAS F. FARRELL II	Management	For	For
1G.	ELECTION OF DIRECTOR: THOMAS W. JONES	Management	For	For
1H.	ELECTION OF DIRECTOR: W. LEO KIELY III	Management	For	For
1I.	ELECTION OF DIRECTOR: KATHRYN B. MCQUADE	Management	For	For
1J.	ELECTION OF DIRECTOR: GEORGE MUNOZ	Management	For	For
1K.	ELECTION OF DIRECTOR: NABIL Y. SAKKAB	Management	For	For
2.	RATIFICATION OF THE SELECTION OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM	Management	For	For
3.	ADVISORY VOTE TO APPROVE THE COMPENSATION OF THE COMPANY S NAMED EXECUTIVE OFFICERS	Management	For	For
4.	SHAREHOLDER PROPOSAL - DISCLOSURE OF LOBBYING POLICIES AND PRACTICES	Shareholder	Against	For

**AMEREN CORPORATION**

<b>Security</b>	023608102	<b>Meeting Type</b>	Annual
<b>Ticker Symbol</b>	AEE	<b>Meeting Date</b>	24-Apr-2012
<b>ISIN</b>	US0236081024	<b>Agenda</b>	933561424 - Management

Item	Proposal	Type	Vote	For/Against Management
1.	DIRECTOR	Management		
1	STEPHEN F. BRAUER		For	For
2	CATHERINE S. BRUNE		For	For
3	ELLEN M. FITZSIMMONS		For	For
4	WALTER J. GALVIN		For	For
5	GAYLE P.W. JACKSON		For	For
6	JAMES C. JOHNSON		For	For
7	STEVEN H. LIPSTEIN		For	For
8	PATRICK T. STOKES		For	For
9	THOMAS R. VOSS		For	For
10	STEPHEN R. WILSON		For	For
11	JACK D. WOODARD		For	For
2.	ADVISORY APPROVAL OF THE COMPENSATION OF THE EXECUTIVES DISCLOSED IN THE PROXY STATEMENT.	Management	For	For
3.	RATIFICATION OF THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE FISCAL YEAR ENDING DECEMBER 31, 2012.	Management	For	For

Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

4.	SHAREHOLDER PROPOSAL RELATING TO REPORT ON COAL COMBUSTION WASTE.	Shareholder	Against	For
5.	SHAREHOLDER PROPOSAL RELATING TO REPORT ON COAL-RELATED COSTS AND RISK.	Shareholder	Against	For
6.	SHAREHOLDER PROPOSAL RELATING TO ASSESSMENT AND REPORT ON GREENHOUSE GAS AND OTHER AIR EMISSIONS REDUCTIONS.	Shareholder	Against	For

Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

**AMERICAN TOWER CORPORATION**

<b>Security</b>	029912201	<b>Meeting Type</b>	Special
<b>Ticker Symbol</b>	AMT	<b>Meeting Date</b>	29-Nov-2011
<b>ISIN</b>	US0299122012	<b>Agenda</b>	933516037 - Management

Item	Proposal	Type	Vote	For/Against Management
01	PROPOSAL TO ADOPT THE AGREEMENT AND PLAN OF MERGER, DATED AS OF AUGUST 24, 2011, BETWEEN AMERICAN TOWER CORPORATION AND AMERICAN TOWER REIT, INC., WHICH IS PART OF THE REORGANIZATION OF AMERICAN TOWER S OPERATIONS THROUGH WHICH AMERICAN TOWER INTENDS TO QUALIFY AS A REIT FOR FEDERAL INCOME TAX PURPOSES.	Management	For	For
02	PROPOSAL TO PERMIT THE BOARD OF DIRECTORS OF AMERICAN TOWER CORPORATION TO ADJOURN THE SPECIAL MEETING, IF NECESSARY, TO SOLICIT ADDITIONAL PROXIES IN THE EVENT THAT THERE ARE NOT SUFFICIENT VOTES AT THE ORIGINALLY SCHEDULED TIME OF THE SPECIAL MEETING TO APPROVE PROPOSAL 1.	Management	For	For

**AMERICAN TOWER CORPORATION**

<b>Security</b>	03027X100	<b>Meeting Type</b>	Annual
<b>Ticker Symbol</b>	AMT	<b>Meeting Date</b>	19-Jun-2012
<b>ISIN</b>	US03027X1000	<b>Agenda</b>	933622246 - Management

Item	Proposal	Type	Vote	For/Against Management
1A.	ELECTION OF DIRECTOR: RAYMOND P. DOLAN	Management	For	For
1B.	ELECTION OF DIRECTOR: RONALD M. DYKES	Management	For	For
1C.	ELECTION OF DIRECTOR: CAROLYN F. KATZ	Management	For	For
1D.	ELECTION OF DIRECTOR: GUSTAVO LARA CANTU	Management	For	For
1E.	ELECTION OF DIRECTOR: JOANN A. REED	Management	For	For
1F.	ELECTION OF DIRECTOR: PAMELA D.A. REEVE	Management	For	For
1G.	ELECTION OF DIRECTOR: DAVID E. SHARBUTT	Management	For	For
1H.	ELECTION OF DIRECTOR: JAMES D. TAICLET, JR.	Management	For	For
1I.	ELECTION OF DIRECTOR: SAMME L. THOMPSON	Management	For	For
2.	TO RATIFY THE SELECTION OF DELOITTE & TOUCHE LLP AS INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR 2012.	Management	For	For
3.	TO APPROVE, ON AN ADVISORY BASIS, THE COMPANY S EXECUTIVE COMPENSATION.	Management	For	For
4.	TO REQUIRE EXECUTIVES TO RETAIN A SIGNIFICANT PERCENTAGE OF STOCK ACQUIRED THROUGH EQUITY PAY PROGRAMS UNTIL ONE YEAR FOLLOWING TERMINATION OF THEIR EMPLOYMENT.	Shareholder	Against	For

**AMERICAN WATER WORKS COMPANY, INC.**

<b>Security</b>	030420103	<b>Meeting Type</b>	Annual
<b>Ticker Symbol</b>	AWK	<b>Meeting Date</b>	11-May-2012
<b>ISIN</b>	US0304201033	<b>Agenda</b>	933578784 - Management

Item	Proposal	Type	Vote	For/Against
------	----------	------	------	-------------

Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

				Management
1A.	ELECTION OF DIRECTOR: STEPHEN P. ADIK	Management	For	For
1B.	ELECTION OF DIRECTOR: MARTHA CLARK GOSS	Management	For	For
1C.	ELECTION OF DIRECTOR: JULIE A. DOBSON	Management	For	For
1D.	ELECTION OF DIRECTOR: RICHARD R. GRIGG	Management	For	For
1E.	ELECTION OF DIRECTOR: JULIA L. JOHNSON	Management	For	For
1F.	ELECTION OF DIRECTOR: GEORGE MACKENZIE	Management	For	For
1G.	ELECTION OF DIRECTOR: WILLIAM J. MARRAZZO	Management	For	For
1H.	ELECTION OF DIRECTOR: JEFFRY E. STERBA	Management	For	For
2.	RATIFICATION OF THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR FISCAL YEAR ENDED DECEMBER 31, 2012.	Management	For	For
3.	ADVISORY VOTE TO APPROVE EXECUTIVE COMPENSATION.	Management	For	For
4.	STOCKHOLDER PROPOSAL REGARDING AN AMENDMENT TO THE COMPANY S ANNUAL INCENTIVE PLAN.	Shareholder	Against	For

**ANNALY CAPITAL MANAGEMENT, INC.**

<b>Security</b>	035710409	<b>Meeting Type</b>	Annual
<b>Ticker Symbol</b>	NLY	<b>Meeting Date</b>	24-May-2012
<b>ISIN</b>	US0357104092	<b>Agenda</b>	933598774 - Management

Item	Proposal	Type	Vote	Management
1.1	ELECTION OF DIRECTOR: W. DENAHAN- NORRIS	Management	For	For
1.2	ELECTION OF DIRECTOR: MICHAEL HAYLON	Management	For	For
1.3	ELECTION OF DIRECTOR: DONNELL A. SEGALAS	Management	For	For

Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

1.4	ELECTION OF DIRECTOR: JONATHAN D. GREEN	Management	For	For
2.	RATIFICATION OF THE APPOINTMENT OF ERNST & YOUNG LLP AS INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE COMPANY FOR THE 2012 FISCAL YEAR.	Management	For	For

**AQUA AMERICA, INC.**

<b>Security</b>	03836W103	<b>Meeting Type</b>	Annual
<b>Ticker Symbol</b>	WTR	<b>Meeting Date</b>	10-May-2012
<b>ISIN</b>	US03836W1036	<b>Agenda</b>	933574697 - Management

Item	Proposal	Type	Vote	For/Against Management
1.	DIRECTOR	Management		
1	NICK DEBENEDICTIS		For	For
2	RICHARD GLANTON		For	For
3	LON GREENBERG		For	For
4	WENDELL HOLLAND		For	For
2.	TO CONSIDER AND TAKE ACTION ON THE RATIFICATION OF THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE COMPANY FOR THE 2012 FISCAL YEAR.	Management	For	For
3.	CONSIDER & TAKE ACTION ON AN AMENDMENT TO THE COMPANY S ARTICLES OF INCORPORATION TO DECLASSIFY THE BOARD OF DIRECTORS AND TO PROVIDE FOR THE TRANSITION TO THE ANNUAL ELECTION OF DIRECTORS.	Management	For	For
4.	TO CONSIDER AND TAKE ACTION ON THE COMPANY S 2012 EMPLOYEE STOCK PURCHASE PLAN.	Management	For	For
5.	TO CONSIDER AND TAKE ACTION ON AN ADVISORY VOTE ON THE COMPANY S EXECUTIVE COMPENSATION PROGRAMS AS DISCLOSED IN THE PROXY STATEMENT.	Management	For	For
6.	TO CONSIDER AND TAKE ACTION ON A SHAREHOLDER PROPOSAL REQUESTING THAT THE BOARD OF DIRECTORS CREATE A COMPREHENSIVE POLICY ARTICULATING THE COMPANY S RESPECT FOR AND COMMITMENT TO THE HUMAN RIGHT TO WATER, IF PROPERLY PRESENTED AT THE MEETING.	Shareholder	Against	For

**AT&T INC.**

<b>Security</b>	00206R102	<b>Meeting Type</b>	Annual
<b>Ticker Symbol</b>	T	<b>Meeting Date</b>	27-Apr-2012
<b>ISIN</b>	US00206R1023	<b>Agenda</b>	933559049 - Management

Item	Proposal	Type	Vote	For/Against Management
1A.	ELECTION OF DIRECTOR: RANDALL L. STEPHENSON	Management	For	For
1B.	ELECTION OF DIRECTOR: GILBERT F. AMELIO	Management	For	For
1C.	ELECTION OF DIRECTOR: REUBEN V. ANDERSON	Management	For	For
1D.	ELECTION OF DIRECTOR: JAMES H. BLANCHARD	Management	For	For
1E.	ELECTION OF DIRECTOR: JAIME CHICO PARDO	Management	For	For
1F.	ELECTION OF DIRECTOR: JAMES P. KELLY	Management	For	For
1G.	ELECTION OF DIRECTOR: JON C. MADONNA	Management	For	For
1H.	ELECTION OF DIRECTOR: JOHN B. MCCOY	Management	For	For
1I.	ELECTION OF DIRECTOR: JOYCE M. ROCHE	Management	For	For

Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

1J.	ELECTION OF DIRECTOR: MATTHEW K. ROSE	Management	For	For
1K.	ELECTION OF DIRECTOR: LAURA D ANDREA TYSON	Management	For	For
2.	RATIFICATION OF APPOINTMENT OF INDEPENDENT AUDITORS.	Management	For	For
3.	ADVISORY APPROVAL OF EXECUTIVE COMPENSATION.	Management	For	For
4.	AMEND CERTIFICATE OF INCORPORATION.	Management	For	For
5.	POLITICAL CONTRIBUTIONS REPORT.	Shareholder	Against	For
6.	LIMIT WIRELESS NETWORK MANAGEMENT.	Shareholder	Against	For
7.	INDEPENDENT BOARD CHAIRMAN.	Shareholder	Against	For

**BCE INC.**

<b>Security</b>	05534B760	<b>Meeting Type</b>	Annual
<b>Ticker Symbol</b>	BCE	<b>Meeting Date</b>	03-May-2012
<b>ISIN</b>	CA05534B7604	<b>Agenda</b>	933575841 - Management

Item	Proposal	Type	Vote	For/Against Management
01	DIRECTOR	Management		
	1 B.K. ALLEN		For	For
	2 A. BÉRARD		For	For

Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

3	R.A. BRENNEMAN		For	For
4	S. BROCHU		For	For
5	R.E. BROWN		For	For
6	G.A. COPE		For	For
7	A.S. FELL		For	For
8	E.C. LUMLEY		For	For
9	T.C. O NEILL		For	For
10	J. PRENTICE		For	For
11	R.C. SIMMONDS		For	For
12	C. TAYLOR		For	For
13	P.R. WEISS		For	For
02	APPOINTMENT OF DELOITTE & TOUCHE LLP AS AUDITORS.	Management	For	For
03	RESOLVED, ON AN ADVISORY BASIS AND NOT TO DIMINISH THE ROLE AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS, THAT THE SHAREHOLDERS ACCEPT THE APPROACH TO EXECUTIVE COMPENSATION DISCLOSED IN THE 2012 MANAGEMENT PROXY CIRCULAR DATED MARCH 8, 2012 DELIVERED IN ADVANCE OF THE 2012 ANNUAL GENERAL MEETING OF SHAREHOLDERS OF BCE.	Management	For	For
4A	STOCK OPTIONS AND PERFORMANCE OF EXECUTIVE OFFICERS.	Shareholder	Against	For
4B	PERFORMANCE-BASED COMPENSATION DISCLOSURE.	Shareholder	Against	For
4C	FEEES OF COMPENSATION ADVISORS DISCLOSURE.	Shareholder	Against	For
4D	RISK MANAGEMENT COMMITTEE.	Shareholder	Against	For

**CALPINE CORPORATION**

<b>Security</b>	131347304	<b>Meeting Type</b>	Annual
<b>Ticker Symbol</b>	CPN	<b>Meeting Date</b>	15-May-2012
<b>ISIN</b>	US1313473043	<b>Agenda</b>	933578594 - Management

Item	Proposal	Type	Vote	For/Against Management
1.	DIRECTOR	Management		
1	FRANK CASSIDY		For	For
2	JACK A. FUSCO		For	For
3	ROBERT C. HINCKLEY		For	For
4	DAVID C. MERRITT		For	For
5	W. BENJAMIN MORELAND		For	For
6	ROBERT A. MOSBACHER, JR		For	For
7	WILLIAM E. OBERNDORF		For	For
8	DENISE M. O LEARY		For	For
9	J. STUART RYAN		For	For
2.	TO RATIFY THE SELECTION OF PRICEWATERHOUSECOOPERS LLP AS THE COMPANY S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE YEAR ENDING DECEMBER 31, 2012.	Management	For	For
3.	TO APPROVE, ON AN ADVISORY BASIS, NAMED EXECUTIVE OFFICER COMPENSATION.	Management	For	For

**CELLCOM ISRAEL LTD**

<b>Security</b>	M2196U109	<b>Meeting Type</b>	Annual
<b>Ticker Symbol</b>	CEL	<b>Meeting Date</b>	27-Jul-2011
<b>ISIN</b>	IL0011015349	<b>Agenda</b>	933487161 - Management

Item	Proposal	Type	Vote	For/Against
------	----------	------	------	-------------

Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

				<b>Management</b>
1A	ELECTION OF DIRECTOR: AMI EREL	Management	For	For
1B	ELECTION OF DIRECTOR: SHAY LIVNAT	Management	For	For
1C	ELECTION OF DIRECTOR: RAANAN COHEN	Management	For	For
1D	ELECTION OF DIRECTOR: RAFI BISKER	Management	For	For
1E	ELECTION OF DIRECTOR: SHLOMO WAXE	Management	For	For
1F	ELECTION OF DIRECTOR: HAIM GAVRIELI	Management	For	For
1G	ELECTION OF DIRECTOR: ARI BRONSHTEIN	Management	For	For
1H	ELECTION OF DIRECTOR: TAL RAZ	Management	For	For
1I	ELECTION OF DIRECTOR: EPHRAIM KUNDA	Management	For	For
1J	ELECTION OF DIRECTOR: EDITH LUSKY	Management	For	For
2A	APPROVAL OF COMPENSATION FOR SHLOMO WAXE	Management	For	For
2B	APPROVAL OF COMPENSATION FOR EPHRAIM KUNDA	Management	For	For
2C	APPROVAL OF COMPENSATION FOR EDITH LUSKY	Management	For	For

Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

03	APPROVAL OF MERGER BETWEEN THE COMPANY S SUBSIDIARY AND NETVISION LTD. BY SIGNING THIS PROXY, THE UNDERSIGNED HEREBY CERTIFIES THAT THE UNDERSIGNED HAS NO PERSONAL INTEREST IN THIS MATTER UNDER THE ISRAELI COMPANIES LAW. SEE PAGE 28 OF THE PROXY STATEMENT FOR MORE INFORMATION.	Management	For	For
04	APPROVAL OF AMENDMENT AND RENEWAL OF MANAGEMENT SERVICES AGREEMENT WITH DISCOUNT INVESTMENT CORPORATION LTD. BY SIGNING THIS PROXY, THE UNDERSIGNED HEREBY CERTIFIES THAT THE UNDERSIGNED HAS NO PERSONAL INTEREST IN THIS MATTER UNDER THE ISRAELI COMPANIES LAW. SEE PAGE 29 OF THE PROXY STATEMENT FOR MORE INFORMATION.	Management	For	For
5A	APPROVAL OF AMENDMENT TO ARTICLE 61 OF THE COMPANY S ARTICLES OF ASSOCIATION. BY SIGNING THIS PROXY, THE UNDERSIGNED HEREBY CERTIFIES THAT THE UNDERSIGNED HAS NO PERSONAL INTEREST IN THIS MATTER UNDER THE ISRAELI COMPANIES LAW. SEE PAGE 33 OF THE PROXY STATEMENT FOR MORE INFORMATION.	Management	For	For
5B	APPROVAL OF AMENDMENT TO ARTICLE 45(B) OF THE COMPANY S ARTICLES OF ASSOCIATION.	Management	For	For
5C	APPROVAL OF AMENDMENT TO ARTICLE 36(A) OF THE COMPANY S ARTICLES OF ASSOCIATION.	Management	For	For
6A	APPROVAL OF AMENDMENT TO THE LETTER OF EXEMPTION AND INDEMNIFICATION TO DIRECTORS AND OFFICERS WHO ARE NOT CONTROLLING SHAREHOLDERS.	Management	For	For
6B	APPROVAL OF AMENDMENT TO THE LETTER OF EXEMPTION AND INDEMNIFICATION TO DIRECTORS AND OFFICERS WHO ARE CONTROLLING SHAREHOLDERS. BY SIGNING THIS PROXY, THE UNDERSIGNED HEREBY CERTIFIES THAT THE UNDERSIGNED HAS NO PERSONAL INTEREST IN THIS MATTER UNDER THE ISRAELI COMPANIES LAW. SEE PAGE 34 OF THE PROXY STATEMENT FOR MORE INFORMATION.	Management	For	For
07	APPROVAL OF LIABILITY INSURANCE COVERING DIRECTORS AND OFFICERS WHO ARE CONTROLLING SHAREHOLDERS. BY SIGNING THIS PROXY, THE UNDERSIGNED HEREBY CERTIFIES THAT THE UNDERSIGNED HAS NO PERSONAL INTEREST IN THIS MATTER UNDER THE ISRAELI COMPANIES LAW. SEE PAGE 36 OF THE PROXY STATEMENT FOR MORE INFORMATION.	Management	For	For
08	REAPPOINTMENT OF SOMEKH CHAIKIN, AS INDEPENDENT AUDITORS.	Management	For	For

**CENOVUS ENERGY INC.**

<b>Security</b>	15135U109	<b>Meeting Type</b>	Annual
<b>Ticker Symbol</b>	CVE	<b>Meeting Date</b>	25-Apr-2012
<b>ISIN</b>	CA15135U1093	<b>Agenda</b>	933573241 - Management

Item	Proposal	Type	Vote	For/Against Management
01	DIRECTOR	Management		
1	RALPH S. CUNNINGHAM		For	For
2	PATRICK D. DANIEL		For	For
3	IAN W. DELANEY		For	For
4	BRIAN C. FERGUSON		For	For
5	MICHAEL A. GRANDIN		For	For
6	VALERIE A.A. NIELSEN		For	For
7	CHARLES M. RAMPACEK		For	For
8	COLIN TAYLOR		For	For
9	WAYNE G. THOMSON		For	For
02	APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP, CHARTERED ACCOUNTANTS, AS AUDITOR OF THE CORPORATION.	Management	For	For

Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

03	AMENDMENT AND RECONFIRMATION OF THE CORPORATION S SHAREHOLDER RIGHTS PLAN AS DESCRIBED IN THE ACCOMPANYING MANAGEMENT PROXY CIRCULAR.	Management	For	For
04	ACCEPTANCE OF THE CORPORATION S APPROACH TO EXECUTIVE COMPENSATION AS DESCRIBED IN THE ACCOMPANYING MANAGEMENT PROXY CIRCULAR.	Management	For	For
05	ACCEPTANCE OF THE SHAREHOLDER PROPOSAL SET OUT IN APPENDIX B TO THE ACCOMPANYING MANAGEMENT PROXY CIRCULAR.	Shareholder	Against	For

Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

**CENTURYLINK, INC.**

<b>Security</b>	156700106	<b>Meeting Type</b>	Annual
<b>Ticker Symbol</b>	CTL	<b>Meeting Date</b>	23-May-2012
<b>ISIN</b>	US1567001060	<b>Agenda</b>	933600846 - Management

Item	Proposal	Type	Vote	For/Against Management
1A.	APPROVE CHARTER AMENDMENT TO DECLASSIFY OUR BOARD OF DIRECTORS.	Management	For	For
1B.	APPROVE CHARTER AMENDMENT TO INCREASE OUR AUTHORIZED SHARES.	Management	For	For
2.	DIRECTOR	Management		
1	FRED R. NICHOLS		For	For
2	HARVEY P. PERRY		For	For
3	LAURIE A. SIEGEL		For	For
4	JOSEPH R. ZIMMEL		For	For
3.	RATIFY THE APPOINTMENT OF KPMG LLP AS OUR INDEPENDENT AUDITOR FOR 2012.	Management	For	For
4.	ADVISORY VOTE REGARDING OUR EXECUTIVE COMPENSATION.	Management	For	For
5A.	SHAREHOLDER PROPOSAL REGARDING BONUS DEFERRALS.	Shareholder	Against	For
5B.	SHAREHOLDER PROPOSAL REGARDING PERFORMANCE-BASED RESTRICTED STOCK.	Shareholder	Against	For
5C.	SHAREHOLDER PROPOSAL REGARDING POLITICAL CONTRIBUTIONS REPORTS.	Shareholder	Against	For

**CEZ A.S., PRAHA**

<b>Security</b>	X2337V121	<b>Meeting Type</b>	Annual General Meeting
<b>Ticker Symbol</b>		<b>Meeting Date</b>	26-Jun-2012
<b>ISIN</b>	CZ0005112300	<b>Agenda</b>	703855998 - Management

Item	Proposal	Type	Vote	For/Against Management
1	Opening, elections of the GM bodies	Management	For	For
2	Board of directors report	Management	For	For
3	Supervisory board report	Management	For	For
4	Audit committee report	Management	For	For
5	Approval of the financial statements and consolidated statements for the year 2011	Management	For	For
6	Decision on the distribution of profit of CEZ for 2011	Management	For	For
7	Appointment of auditor for 2012	Management	For	For
8	Decision of amendment to the company articles of association	Management	For	For
9	Decision on the volume of financial means for granting donations	Management	For	For
10	Confirmation of co-opting, recall and elections of supervisory members	Management	For	For
11	Confirmation of co-opting, recall and elections of audit committee members	Management	For	For
12	Approval of the contracts for performance of the function of supervisory board members	Management	For	For
13	Approval of the contracts for performance of the function of audit committee members	Management	For	For
14	Granting approval of the contract on contribution of a part of the Enterprise Power Plant Pocerady to the registered capital of Elektrarna Pocerady, A.S.	Management	For	For
15	Granting approval of the contract on contribution of a part of enterprise EVI Heat Distribution and District Networks to the registered capital of CEZ Teplarenska, A.S.	Management	For	For
16	Conclusion	Management	For	For
CMMT	PLEASE NOTE THAT THIS IS A REVISION DUE TO MODIFICATION IN TEXT OF RESOLUTION-5. IF YOU HAVE ALREADY SENT IN YOUR VOTES,	Non-Voting		

Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

PLEASE DO NOT RETURN THIS PROXY FOR-M UNLESS YOU DECIDE TO AMEND YOUR ORIGINAL INSTRUCTIONS. THANK YOU.

**COMCAST CORPORATION**

<b>Security</b>	20030N101	<b>Meeting Type</b>	Annual
<b>Ticker Symbol</b>	CMCSA	<b>Meeting Date</b>	31-May-2012
<b>ISIN</b>	US20030N1019	<b>Agenda</b>	933605620 - Management

<b>Item</b>	<b>Proposal</b>	<b>Type</b>	<b>Vote</b>	<b>For/Against Management</b>
1.	DIRECTOR	Management		
1	KENNETH J. BACON		For	For
2	SHELDON M. BONOVIKZ		For	For
3	JOSEPH J. COLLINS		For	For
4	J. MICHAEL COOK		For	For
5	GERALD L. HASSELL		For	For
6	JEFFREY A. HONICKMAN		For	For
7	EDUARDO G. MESTRE		For	For
8	BRIAN L. ROBERTS		For	For
9	RALPH J. ROBERTS		For	For
10	JOHNATHAN A. RODGERS		For	For
11	DR. JUDITH RODIN		For	For

Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

2.	RATIFICATION OF THE APPOINTMENT OF OUR INDEPENDENT AUDITORS	Management	For	For
3.	APPROVAL OF THE COMCAST CORPORATION 2002 EMPLOYEE STOCK PURCHASE PLAN	Management	For	For
4.	APPROVAL OF THE COMCAST - NBCUNIVERSAL 2011 EMPLOYEE STOCK PURCHASE PLAN	Management	For	For
5.	TO PROVIDE FOR CUMULATIVE VOTING IN THE ELECTION OF DIRECTORS	Shareholder	Against	For
6.	TO REQUIRE THAT THE CHAIRMAN OF THE BOARD BE AN INDEPENDENT DIRECTOR	Shareholder	Against	For
7.	TO ADOPT A SHARE RETENTION POLICY FOR SENIOR EXECUTIVES	Shareholder	Against	For
8.	TO MAKE POISON PILLS SUBJECT TO A SHAREHOLDER VOTE	Shareholder	Against	For

**COPANO ENERGY, L.L.C.**

<b>Security</b>	217202100	<b>Meeting Type</b>	Annual
<b>Ticker Symbol</b>	CPNO	<b>Meeting Date</b>	17-May-2012
<b>ISIN</b>	US2172021006	<b>Agenda</b>	933587531 - Management

Item	Proposal	Type	Vote	For/Against Management
1.	DIRECTOR	Management		
	1 JAMES G. CRUMP		For	For
	2 ERNIE L. DANNER		For	For
	3 SCOTT A. GRIFFITHS		For	For
	4 MICHAEL L. JOHNSON		For	For
	5 MICHAEL G. MACDOUGALL		For	For
	6 R. BRUCE NORTHCUTT		For	For
	7 T. WILLIAM PORTER		For	For
	8 WILLIAM L. THACKER		For	For
2.	RATIFICATION OF DELOITTE & TOUCHE LLP AS OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR 2012.	Management	For	For

**CPFL ENERGIA S.A.**

<b>Security</b>	126153105	<b>Meeting Type</b>	Special
<b>Ticker Symbol</b>	CPL	<b>Meeting Date</b>	19-Dec-2011
<b>ISIN</b>	US1261531057	<b>Agenda</b>	933534477 - Management

Item	Proposal	Type	Vote	For/Against Management
A	APPROVE THE REVISION OF THE BYLAWS OF THE COMPANY: DETAILS OF THE REVISION PROVIDED IN THE ATTACHED CALL NOTICE FROM CPFL ENERGIA ( THE COMPANY )	Management	For	For
B	APPROVE THE CONSOLIDATED VERSION OF BYLAWS OF THE COMPANY, IN ACCORDANCE WITH THE AMENDMENT PROPOSED IN ITEM A OF THE AGENDA	Management	For	For
C	APPROVE THE ADJUSTMENT OF TOTAL COMPENSATION OF MANAGEMENT OF THE COMPANY, PREVIOUSLY SET FORTH IN SHAREHOLDERS MEETING HELD ON APRIL 28, 2011, IN VIEW OF REDISTRIBUTION OF THE AMOUNTS OF COMPENSATION OF MANAGEMENT AMONG THE COMPANY AND ITS CONTROLLED COMPANIES, WITHOUT INCREASE TO THE GLOBAL COMPENSATION SET FORTH FOR THE MANAGEMENT OF ALL COMPANIES OF THE CPFL GROUP	Management	For	For
D	RATIFY, PURSUANT TO THE PROVISIONS OF ARTICLE 256 OF LAW NO. 6.404/76, (I) THE JOINT VENTURE TRANSACTION AMONG THE COMPANY,	Management	For	For

Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

ITS SUBSIDIARIES CPFL GERACAO DE ENERGIA S.A. AND CPFL COMERCIALIZACAO BRASIL S.A. AND THE SHAREHOLDERS OF ERS - ENERGIAS RENOVAVEIS S.A. AND (II) THE APPRAISAL REPORT OF ERS, ALL AS MORE FULLY DESCRIBED IN THE PROXY STATEMENT  
 E ACKNOWLEDGE THE RESIGNATION OF AN ALTERNATE MEMBER OF THE BOARD OF DIRECTORS OF THE COMPANY, AND ELECT HIS REPLACEMENT FOR THE REMAINING TERM OF HIS MANDATE

Management For For

**CPFL ENERGIA S.A.**

<b>Security</b>	126153105	<b>Meeting Type</b>	Annual	****
<b>Ticker Symbol</b>	CPL	<b>Meeting Date</b>	12-Apr-2012	****
<b>ISIN</b>	US1261531057	<b>Agenda</b>	933566676 - Management	****

**For/Against**

<b>Item</b>	<b>Proposal</b>	<b>Type</b>	<b>Vote</b>	<b>Management</b>
OA)	TO EXAMINE THE MANAGERS ACCOUNTS, EXAMINE, DISCUSS AND VOTE ON THE COMPANY S FINANCIAL STATEMENTS, THE INDEPENDENT AUDIT REPORT AND THE AUDIT COMMITTEE S REPORT FOR THE FISCAL YEAR ENDED IN 12/31/2011.	Management	For	For

Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

OB)	TO APPROVE THE PROPOSAL FOR THE DESTINATION OF THE NET PROFITS ASCERTAINED DURING THE FISCAL YEAR OF 2011 AND THE DIVIDEND DISTRIBUTION.	Management	For	For
OC)	TO ELECT THE PRIMARY AND ALTERNATE MEMBERS FOR THE BOARD OF DIRECTORS.	Management	For	For
OD)	TO ELECT THE PRIMARY AND ALTERNATE MEMBERS FOR THE AUDIT COMMITTEE.	Management	For	For
OE)	TO SET THE COMPENSATION OF THE ADMINISTRATION OF THE COMPANY.	Management	For	For
OF)	TO SET THE COMPENSATION OF THE MEMBERS OF THE AUDIT COMMITTEE.	Management	For	For
EA)	TO RATIFY, PURSUANT TO ARTICLE 256 OF LAW NO. 6,404/76, THE TRANSACTION FOR THE ACQUISITION OF THE TOTALITY OF THE QUOTAS REPRESENTING 100% OF THE VOTING AND TOTAL CAPITAL OF JANTUS SL. DETAILS PROVIDED IN THE ATTACHED CALL NOTICE.	Management	For	For

**DTE ENERGY COMPANY**

<b>Security</b>	233331107	<b>Meeting Type</b>	Annual
<b>Ticker Symbol</b>	DTE	<b>Meeting Date</b>	03-May-2012
<b>ISIN</b>	US2333311072	<b>Agenda</b>	933565749 - Management

Item	Proposal	Type	Vote	For/Against Management
1.	DIRECTOR	Management		
1	GERARD M. ANDERSON		For	For
2	CHARLES G. MCCLURE, JR.		For	For
3	EUGENE A. MILLER		For	For
4	CHARLES W. PRYOR, JR.		For	For
5	RUTH G. SHAW		For	For
2.	RATIFY INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM PRICEWATERHOUSECOOPERS LLP	Management	For	For
3.	ADVISORY VOTE TO APPROVE EXECUTIVE COMPENSATION	Management	For	For
4.	MANAGEMENT PROPOSAL TO AMEND THE DTE ENERGY COMPANY 2006 LONG-TERM INCENTIVE PLAN	Management	For	For
5.	SHAREHOLDER PROPOSAL REGARDING POLITICAL CONTRIBUTIONS	Shareholder	Against	For
6.	SHAREHOLDER PROPOSAL REGARDING GREENHOUSE GAS EMISSIONS	Shareholder	Against	For

**DUKE ENERGY CORPORATION**

<b>Security</b>	26441C105	<b>Meeting Type</b>	Special
<b>Ticker Symbol</b>	DUK	<b>Meeting Date</b>	23-Aug-2011
<b>ISIN</b>	US26441C1053	<b>Agenda</b>	933488707 - Management

Item	Proposal	Type	Vote	For/Against Management
01	REVERSE STOCK SPLIT PROPOSAL - A PROPOSAL TO APPROVE THE AMENDMENT OF THE AMENDED AND RESTATED CERTIFICATE OF INCORPORATION OF DUKE ENERGY CORPORATION TO PROVIDE FOR A 1-FOR-3 REVERSE STOCK SPLIT WITH RESPECT TO THE ISSUED AND OUTSTANDING DUKE ENERGY COMMON STOCK IN CONNECTION WITH THE MERGER CONTEMPLATED BY THE MERGER AGREEMENT.	Management	For	For
02	SHARE ISSUANCE PROPOSAL - A PROPOSAL TO APPROVE THE ISSUANCE OF DUKE ENERGY COMMON STOCK, PAR VALUE \$0.001 PER SHARE, TO PROGRESS ENERGY, INC. SHAREHOLDERS IN CONNECTION WITH THE MERGER CONTEMPLATED BY THE MERGER AGREEMENT.	Management	For	For

Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

03 ADJOURNMENT PROPOSAL - A PROPOSAL TO ADJOURN THE SPECIAL MEETING OF THE SHAREHOLDERS OF DUKE ENERGY, IF NECESSARY, TO SOLICIT ADDITIONAL PROXIES IF THERE ARE NOT SUFFICIENT VOTES TO APPROVE EITHER OF THE PROPOSALS ABOVE. Management For For

**EDISON INTERNATIONAL**

<b>Security</b>	281020107	<b>Meeting Type</b>	Annual
<b>Ticker Symbol</b>	EIX	<b>Meeting Date</b>	26-Apr-2012
<b>ISIN</b>	US2810201077	<b>Agenda</b>	933562591 - Management

<b>Item</b>	<b>Proposal</b>	<b>Type</b>	<b>Vote</b>	<b>For/Against</b>	<b>Management</b>
1A.	ELECTION OF DIRECTOR: JAGJEET S. BINDRA	Management	For		For
1B.	ELECTION OF DIRECTOR: VANESSA C.L. CHANG	Management	For		For
1C.	ELECTION OF DIRECTOR: FRANCE A. CORDOVA	Management	For		For
1D.	ELECTION OF DIRECTOR: THEODORE F. CRAVER, JR.	Management	For		For
1E.	ELECTION OF DIRECTOR: CHARLES B. CURTIS	Management	For		For

Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

1F. ELECTION OF DIRECTOR: BRADFORD M.FREEMAN	Management	For	For
1G. ELECTION OF DIRECTOR: LUIS G. NOGALES	Management	For	For
1H. ELECTION OF DIRECTOR: RONALD L. OLSON	Management	For	For
1I. ELECTION OF DIRECTOR: RICHARD T. SCHLOSBERG, III	Management	For	For
1J. ELECTION OF DIRECTOR: THOMAS C. SUTTON	Management	For	For
1K. ELECTION OF DIRECTOR: PETER J. TAYLOR	Management	For	For
1L. ELECTION OF DIRECTOR: BRETT WHITE	Management	For	For
2. RATIFICATION OF THE APPOINTMENT OF THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM.	Management	For	For
3. ADVISORY VOTE TO APPROVE THE COMPANY S EXECUTIVE COMPENSATION.	Management	For	For
4. SHAREHOLDER PROPOSAL REGARDING AN INDEPENDENT BOARD CHAIRMAN.	Shareholder	Against	For

**ENTERGY CORPORATION**

<b>Security</b>	29364G103	<b>Meeting Type</b>	Annual
<b>Ticker Symbol</b>	ETR	<b>Meeting Date</b>	04-May-2012
<b>ISIN</b>	US29364G1031	<b>Agenda</b>	933574825 - Management

Item	Proposal	Type	Vote	For/Against Management
1A.	ELECTION OF DIRECTOR: M.S. BATEMAN	Management	For	For
1B.	ELECTION OF DIRECTOR: G.W. EDWARDS	Management	For	For
1C.	ELECTION OF DIRECTOR: A.M. HERMAN	Management	For	For
1D.	ELECTION OF DIRECTOR: D.C. HINTZ	Management	For	For
1E.	ELECTION OF DIRECTOR: J.W. LEONARD	Management	For	For
1F.	ELECTION OF DIRECTOR: S.L. LEVENICK	Management	For	For
1G.	ELECTION OF DIRECTOR: B.L. LINCOLN	Management	For	For
1H.	ELECTION OF DIRECTOR: S.C. MYERS	Management	For	For
1I.	ELECTION OF DIRECTOR: W.A. PERCY, II	Management	For	For
1J.	ELECTION OF DIRECTOR: W.J. TAUZIN	Management	For	For
1K.	ELECTION OF DIRECTOR: S.V. WILKINSON	Management	For	For
2.	RATIFICATION OF SELECTION OF DELOITTE & TOUCHE LLP AS INDEPENDENT REGISTERED PUBLIC ACCOUNTANTS FOR 2012.	Management	For	For
3.	ADVISORY VOTE TO APPROVE NAMED EXECUTIVE OFFICER COMPENSATION.	Management	For	For

**FRONTIER COMMUNICATIONS CORP**

<b>Security</b>	35906A108	<b>Meeting Type</b>	Annual
<b>Ticker Symbol</b>	FTR	<b>Meeting Date</b>	09-May-2012
<b>ISIN</b>	US35906A1088	<b>Agenda</b>	933572249 - Management

Item	Proposal	Type	Vote	For/Against Management
1.	DIRECTOR	Management		
1	LEROY T. BARNES, JR.		For	For
2	PETER C.B. BYNOE		For	For
3	JERI B. FINARD		For	For
4	EDWARD FRAIOLI		For	For
5	JAMES S. KAHAN		For	For
6	PAMELA D.A. REEVE		For	For
7	HOWARD L. SCHROTT		For	For

Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

8	LARRAINE D. SEGIL		For	For
9	MARK SHAPIRO		For	For
10	MYRON A. WICK, III		For	For
11	MARY AGNES WILDEROTTER		For	For
2.	TO CONSIDER AND VOTE UPON AN ADVISORY PROPOSAL TO APPROVE EXECUTIVE COMPENSATION.	Management	Against	Against
3.	TO CONSIDER AND VOTE UPON A STOCKHOLDER PROPOSAL REGARDING INDEPENDENT CHAIRMAN, IF PRESENTED AT THE MEETING.	Shareholder	For	Against
4.	TO CONSIDER AND VOTE UPON A STOCKHOLDER PROPOSAL REGARDING ARBITRATION OF STOCKHOLDER SUITS, IF PRESENTED AT THE MEETING.	Shareholder	For	Against
5.	TO RATIFY THE SELECTION OF KPMG LLP AS OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR 2012.	Management	For	For

Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

**INTEGRYS ENERGY GROUP INC**

<b>Security</b>	45822P105	<b>Meeting Type</b>	Annual
<b>Ticker Symbol</b>	TEG	<b>Meeting Date</b>	10-May-2012
<b>ISIN</b>	US45822P1057	<b>Agenda</b>	933571487 - Management

<b>Item</b>	<b>Proposal</b>	<b>Type</b>	<b>Vote</b>	<b>For/Against Management</b>
1.	DIRECTOR	Management		
1	KEITH E. BAILEY		For	For
2	WILLIAM J. BRODSKY		For	For
3	ALBERT J. BUDNEY, JR.		For	For
4	P. SAN JUAN CAFFERTY		For	For
5	ELLEN CARNAHAN		For	For
6	MICHELLE L. COLLINS		For	For
7	K.M. HASSELBLAD-PASCALE		For	For
8	JOHN W. HIGGINS		For	For
9	PAUL W. JONES		For	For
10	HOLLY K. KOEPPPEL		For	For
11	MICHAEL E. LAVIN		For	For
12	WILLIAM F. PROTZ, JR.		For	For
13	CHARLES A. SCHROCK		For	For
2.	THE APPROVAL OF A NON-BINDING ADVISORY RESOLUTION TO APPROVE THE COMPENSATION OF OUR NAMED EXECUTIVE OFFICERS.	Management	For	For
3.	THE APPROVAL OF AN AMENDMENT TO OUR ARTICLES OF INCORPORATION TO ADOPT A MAJORITY VOTING STANDARD FOR FUTURE DIRECTOR ELECTIONS.	Management	For	For
4.	THE RATIFICATION OF THE SELECTION OF DELOITTE & TOUCHE LLP AS THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR INTEGRYS ENERGY GROUP AND ITS SUBSIDIARIES FOR 2012.	Management	For	For

**ITC HOLDINGS CORP.**

<b>Security</b>	465685105	<b>Meeting Type</b>	Annual
<b>Ticker Symbol</b>	ITC	<b>Meeting Date</b>	23-May-2012
<b>ISIN</b>	US4656851056	<b>Agenda</b>	933604375 - Management

<b>Item</b>	<b>Proposal</b>	<b>Type</b>	<b>Vote</b>	<b>For/Against Management</b>
1.	DIRECTOR	Management		
1	CHRISTOPHER H. FRANKLIN		For	For
2	EDWARD G. JEPSEN		For	For
3	RICHARD D. MCLELLAN		For	For
4	WILLIAM J. MUSELER		For	For
5	HAZEL R. O LEARY		For	For
6	M. MICHAEL ROUNDS		For	For
7	G. BENNETT STEWART, III		For	For
8	LEE C. STEWART		For	For
9	J.C. WATTS, JR.		For	For
10	JOSEPH L. WELCH		For	For
2.	TO APPROVE, BY NON-BINDING VOTE, EXECUTIVE COMPENSATION.	Management	For	For
3.	RATIFICATION OF THE APPOINTMENT OF DELOITTE & TOUCHE LLP AS INDEPENDENT REGISTERED PUBLIC ACCOUNTANTS FOR 2012.	Management	For	For

Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

**JUST ENERGY GROUP INC**

<b>Security</b>	48213W101	<b>Meeting Type</b>	Annual General Meeting
<b>Ticker Symbol</b>		<b>Meeting Date</b>	28-Jun-2012
<b>ISIN</b>	CA48213W1014	<b>Agenda</b>	703897403 - Management

<b>Item</b>	<b>Proposal</b>	<b>Type</b>	<b>Vote</b>	<b>For/Against Management</b>
CMMT	PLEASE NOTE THAT SHAREHOLDERS ARE ALLOWED TO VOTE IN FAVOR OR AGAINST -ONLY FOR RESOLUTIONS 3 AND 4 AND IN FAVOR OR ABSTAIN ONLY FOR- RESOLUTION NUMBERS 1.1 TO 1.9 AND 2 . THANK YOU.	Non-Voting		
1.1	Election of director: John A. Brussa	Management	For	For
1.2	Election of director: Kenneth M. Hartwick	Management	For	For
1.3	Election of director: Gordon D. Giffin	Management	For	For
1.4	Election of director: Michael J.L. Kirby	Management	For	For
1.5	Election of director: Rebecca MacDonald	Management	For	For
1.6	Election of director: Hugh D. Segal	Management	For	For
1.7	Election of director: William F. Weld	Management	For	For
1.8	Election of director: R. Roy McMurtry	Management	For	For
1.9	Election of director: Brian R.D. Smith	Management	For	For
2	Appointment of Ernst & Young L.L.P. as auditors of just energy, and to authorize the directors to fix their remuneration	Management	For	For
3	Approve, in an advisory, non binding capacity, just energy s approach to executive compensation as described in the circular accompanying this voting instruction form	Management	For	For

Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

4	At the proxyholder's discretion upon any amendments or variations to matters specified in the notice of meeting or upon any other matters as may properly come before the meeting or any adjournment thereof	Management	Against	Against
---	--	------------	---------	---------

PLEASE NOTE THAT THIS IS A REVISION DUE TO MODIFICATION IN TEXT OF RESOLUTION-1.5 AND 1.8. IF YOU HAVE ALREADY SENT IN YOUR VOTES, PLEASE DO NOT RETURN THIS-PROXY FORM UNLESS YOU DECIDE TO AMEND YOUR ORIGINAL INSTRUCTIONS. THANK YOU.

Non-Voting

**MARKWEST ENERGY PARTNERS LP**

<b>Security</b>	570759100	<b>Meeting Type</b>	Annual
<b>Ticker Symbol</b>	MWE	<b>Meeting Date</b>	01-Jun-2012
<b>ISIN</b>	US5707591005	<b>Agenda</b>	933620280 - Management

Item	Proposal	Type	Vote	For/Against Management
1.	DIRECTOR	Management		
1	FRANK M. SEMPLE		For	For
2	DONALD D. WOLF		For	For
3	KEITH E. BAILEY		For	For
4	MICHAEL L. BEATTY		For	For
5	CHARLES K. DEMPSTER		For	For
6	DONALD C. HEPPELMANN		For	For
7	RANDALL J. LARSON		For	For
8	ANNE E. FOX MOUNSEY		For	For
9	WILLIAM P. NICOLETTI		For	For
2.	TO APPROVE AN AMENDMENT TO THE PARTNERSHIP'S 2008 LONG-TERM INCENTIVE PLAN TO INCREASE THE NUMBER OF COMMON UNITS AVAILABLE FOR ISSUANCE UNDER THE PLAN FROM 2.5 MILLION TO 3.7 MILLION.	Management	For	For
3.	RATIFICATION OF DELOITTE & TOUCHE LLP AS THE PARTNERSHIP'S INDEPENDENT REGISTERED PUBLIC ACCOUNTANTS FOR THE FISCAL YEAR ENDING DECEMBER 31, 2012.	Management	For	For

**METROPCS COMMUNICATIONS, INC.**

<b>Security</b>	591708102	<b>Meeting Type</b>	Annual
<b>Ticker Symbol</b>	PCS	<b>Meeting Date</b>	24-May-2012
<b>ISIN</b>	US5917081029	<b>Agenda</b>	933608272 - Management

Item	Proposal	Type	Vote	For/Against Management
1.	DIRECTOR	Management		
1	JOHN F. CALLAHAN, JR.		For	For
2	W. MICHAEL BARNES		For	For
2.	THE RATIFICATION OF DELOITTE & TOUCHE LLP AS OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR FISCAL YEAR 2012	Management	For	For

**NATIONAL FUEL GAS COMPANY**

<b>Security</b>	636180101	<b>Meeting Type</b>	Annual
<b>Ticker Symbol</b>	NFG	<b>Meeting Date</b>	08-Mar-2012

Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

**ISIN** US6361801011 **Agenda** 933545393 - Management

		<b>For/Against</b>		
<b>Item</b>	<b>Proposal</b>	<b>Type</b>	<b>Vote</b>	<b>Management</b>
01	DIRECTOR	Management		
	1 PHILIP C. ACKERMAN		For	For
	2 R. DON CASH		For	For
	3 STEPHEN E. EWING		For	For
02	VOTE TO RATIFY PRICEWATERHOUSECOOPERS LLP AS OUR REGISTERED PUBLIC ACCOUNTING FIRM.	Management	For	For
03	ADVISORY VOTE TO APPROVE COMPENSATION OF EXECUTIVES.	Management	For	For
04	VOTE TO APPROVE THE 2012 ANNUAL AT RISK COMPENSATION INCENTIVE PLAN.	Management	For	For
05	VOTE TO APPROVE THE 2012 PERFORMANCE INCENTIVE PROGRAM.	Management	For	For

**NATIONAL GRID PLC**

**Security** 636274300 **Meeting Type** Annual  
**Ticker Symbol** NGG **Meeting Date** 25-Jul-2011  
**ISIN** US6362743006 **Agenda** 933482806 - Management

		<b>For/Against</b>		
<b>Item</b>	<b>Proposal</b>	<b>Type</b>	<b>Vote</b>	<b>Management</b>
01	TO RECEIVE THE ANNUAL REPORT AND ACCOUNTS	Management	For	For
02	TO DECLARE A FINAL DIVIDEND	Management	For	For

Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

03	TO RE-ELECT SIR JOHN PARKER	Management	For	For
04	TO RE-ELECT STEVE HOLLIDAY	Management	For	For
05	TO ELECT ANDREW BONFIELD	Management	For	For
06	TO RE-ELECT TOM KING	Management	Against	For
07	TO RE-ELECT NICK WINSER	Management	For	For
08	TO RE-ELECT KEN HARVEY	Management	For	For
09	TO RE-ELECT LINDA ADAMANY	Management	For	For
10	TO RE-ELECT PHILIP AIKEN	Management	For	For
11	TO RE-ELECT STEPHEN PETTIT	Management	For	For
12	TO RE-ELECT MARIA RICHTER	Management	For	For
13	TO RE-ELECT GEORGE ROSE	Management	For	For
14	TO REAPPOINT THE AUDITORS PRICEWATERHOUSECOOPERS LLP	Management	For	For
15	TO AUTHORISE THE DIRECTORS TO SET THE AUDITORS REMUNERATION	Management	For	For
16	TO APPROVE THE DIRECTORS REMUNERATION REPORT	Management	For	For
17	TO AUTHORISE THE DIRECTORS TO ALLOT ORDINARY SHARES	Management	For	For
S18	TO DISAPPLY PRE-EMPTION RIGHTS	Management	Against	For
S19	TO AUTHORISE THE COMPANY TO PURCHASE ITS OWN ORDINARY SHARES	Management	For	For
S20	TO AUTHORISE THE DIRECTORS TO HOLD GENERAL MEETINGS ON 14 CLEAR DAYS NOTICE	Management	For	For
21	TO REAPPROVE THE SHARE INCENTIVE PLAN	Management	For	For
22	TO REAPPROVE THE EMPLOYEE STOCK PURCHASE PLAN	Management	For	For
23	TO APPROVE THE SHARESAVE PLAN	Management	For	For
24	TO APPROVE THE LONG TERM PERFORMANCE PLAN	Management	For	For

**NATIONAL GRID PLC, LONDON**

<b>Security</b>	G6375K151	<b>Meeting Type</b>	Annual General Meeting
<b>Ticker Symbol</b>		<b>Meeting Date</b>	25-Jul-2011
<b>ISIN</b>	GB00B08SNH34	<b>Agenda</b>	703178360 - Management

					<b>For/Against</b>
<b>Item</b>	<b>Proposal</b>	<b>Type</b>	<b>Vote</b>	<b>Management</b>	
CMMT	PLEASE NOTE THIS MEETING WAS ORIGINALLY RELEASED UNDER THE NAME OF KEYSpan CO-RPORATION . IF YOU VOTED ON THE PREVIOUS MEETING, PLEASE RE-ENTER YOUR VOTING-INTENTIONS AGAINST THIS FORM FOR YOUR VOTE TO BE CAST. THANK YOU	Non-Voting			
1	To receive the Annual Report and Accounts	Management	For	For	
2	To declare a final dividend	Management	For	For	
3	To re-elect Sir John Parker	Management	For	For	
4	To re-elect Steve Holliday	Management	For	For	
5	To elect Andrew Bonfield	Management	For	For	
6	To re-elect Tom King	Management	Against	Against	
7	To re-elect Nick Winser	Management	For	For	
8	To re-elect Ken Harvey	Management	For	For	
9	To re-elect Linda Adamany	Management	For	For	
10	To re-elect Philip Aiken	Management	For	For	
11	To re-elect Stephen Pettit	Management	For	For	
12	To re-elect Maria Richter	Management	For	For	
13	To re-elect George Rose	Management	For	For	
14	To reappoint the auditors PricewaterhouseCoopers LLP	Management	For	For	
15	To authorise the Directors to set the auditors remuneration	Management	For	For	
16	To approve the Directors Remuneration Report	Management	For	For	
17	To authorise the Directors to allot ordinary shares	Management	For	For	
18	To disapply pre-emption rights	Management	Against	Against	
19	To authorise the Company to purchase its own ordinary shares	Management	For	For	
20	To authorise the Directors to hold general meetings on 14 clear days notice	Management	For	For	

Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

21	To reapprove the Share Incentive Plan	Management	For	For
22	To reapprove the Employee Stock Purchase Plan	Management	For	For
23	To approve the Sharesave Plan	Management	For	For
24	To approve the Long Term Performance Plan	Management	For	For

Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

**NISOURCE INC.**

<b>Security</b>	65473P105	<b>Meeting Type</b>	Annual
<b>Ticker Symbol</b>	NI	<b>Meeting Date</b>	15-May-2012
<b>ISIN</b>	US65473P1057	<b>Agenda</b>	933591465 - Management

Item	Proposal	Type	Vote	For/Against Management
1A	ELECTION OF DIRECTOR: RICHARD A.ABDOO	Management	For	For
1B	ELECTION OF DIRECTOR: ARISTIDES S. CANDRIS	Management	For	For
1C	ELECTION OF DIRECTOR: SIGMUND L. CORNELIUS	Management	For	For
1D	ELECTION OF DIRECTOR: MICHAEL E. JESANIS	Management	For	For
1E	ELECTION OF DIRECTOR: MARTY R. KITTRELL	Management	For	For
1F	ELECTION OF DIRECTOR: W. LEE NUTTER	Management	For	For
1G	ELECTION OF DIRECTOR: DEBORAH S. PARKER	Management	For	For
1H	ELECTION OF DIRECTOR: IAN M. ROLLAND	Management	For	For
1I	ELECTION OF DIRECTOR: ROBERT C. SKAGGS, JR.	Management	For	For
1J	ELECTION OF DIRECTOR: TERESA A. TAYLOR	Management	For	For
1K	ELECTION OF DIRECTOR: RICHARD L. THOMPSON	Management	For	For
1L	ELECTION OF DIRECTOR: CAROLYN Y. WOO	Management	For	For
02	TO RATIFY THE APPOINTMENT OF DELOITTE & TOUCHE LLP AS THE COMPANY S INDEPENDENT REGISTERED PUBLIC ACCOUNTANTS.	Management	For	For
03	TO CONSIDER ADVISORY APPROVAL OF EXECUTIVE COMPENSATION.	Management	For	For
04	TO CONSIDER AN AMENDMENT TO THE COMPANY S EMPLOYEE STOCK PURCHASE PLAN.	Management	For	For
05	TO CONSIDER A STOCKHOLDER PROPOSAL REGARDING CUMULATIVE VOTING.	Shareholder	Against	For

**NSTAR**

<b>Security</b>	67019E107	<b>Meeting Type</b>	Annual
<b>Ticker Symbol</b>	NST	<b>Meeting Date</b>	13-Dec-2011
<b>ISIN</b>	US67019E1073	<b>Agenda</b>	933521571 - Management

Item	Proposal	Type	Vote	For/Against Management
1A	ELECTION OF CLASS III TRUSTEE: CHARLES K. GIFFORD	Management	For	For
1B	ELECTION OF CLASS III TRUSTEE: PAUL A. LA CAMERA	Management	For	For
1C	ELECTION OF CLASS III TRUSTEE: WILLIAM C. VAN FAASEN	Management	For	For
02	ADVISORY APPROVAL OF THE EXECUTIVE COMPENSATION DISCLOSED IN THE PROXY STATEMENT	Management	For	For
03	ADVISORY APPROVAL ON THE FREQUENCY OF HOLDING AN ADVISORY VOTE ON EXECUTIVE COMPENSATION	Management	1 Year	For
04	TO RATIFY THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS THE COMPANY S INDEPENDENT REGISTERED PUBLIC ACCOUNTANTS FOR 2011.	Management	For	For

**OCCIDENTAL PETROLEUM CORPORATION**

<b>Security</b>	674599105	<b>Meeting Type</b>	Annual
<b>Ticker Symbol</b>	OXY	<b>Meeting Date</b>	04-May-2012
<b>ISIN</b>	US6745991058	<b>Agenda</b>	933577768 - Management

Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

				For/Against
Item	Proposal	Type	Vote	Management
1A.	ELECTION OF DIRECTOR: SPENCER ABRAHAM	Management	Against	Against
1B.	ELECTION OF DIRECTOR: HOWARD I. ATKINS	Management	Against	Against
1C.	ELECTION OF DIRECTOR: STEPHEN I. CHAZEN	Management	For	For
1D.	ELECTION OF DIRECTOR: EDWARD P. DJEREJIAN	Management	Against	Against
1E.	ELECTION OF DIRECTOR: JOHN E. FEICK	Management	Against	Against
1F.	ELECTION OF DIRECTOR: MARGARET M. FORAN	Management	Against	Against
1G.	ELECTION OF DIRECTOR: CARLOS M. GUTIERREZ	Management	Against	Against
1H.	ELECTION OF DIRECTOR: RAY R. IRANI	Management	Against	Against
1I.	ELECTION OF DIRECTOR: AVEDICK B. POLADIAN	Management	Against	Against
1J.	ELECTION OF DIRECTOR: AZIZ D. SYRIANI	Management	Against	Against
1K.	ELECTION OF DIRECTOR: ROSEMARY TOMICH	Management	Against	Against
2.	ADVISORY VOTE APPROVING EXECUTIVE COMPENSATION.	Management	Against	Against
3.	RATIFICATION OF SELECTION OF KPMG AS INDEPENDENT AUDITORS.	Management	For	For
4.	REQUIRED NOMINATION OF DIRECTOR WITH ENVIRONMENTAL EXPERTISE.	Shareholder	For	Against

Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

**OGE ENERGY CORP.**

<b>Security</b>	670837103	<b>Meeting Type</b>	Annual
<b>Ticker Symbol</b>	OGE	<b>Meeting Date</b>	17-May-2012
<b>ISIN</b>	US6708371033	<b>Agenda</b>	933582252 - Management

Item	Proposal	Type	Vote	For/Against Management
1	DIRECTOR	Management		
1	WAYNE H. BRUNETTI		For	For
2	JOHN D. GROENDYKE		For	For
3	KIRK HUMPHREYS		For	For
4	ROBERT KELLEY		For	For
5	ROBERT O. LORENZ		For	For
6	JUDY R. MCREYNOLDS		For	For
7	LEROY C. RICHIE		For	For
2	RATIFICATION OF THE APPOINTMENT OF ERNST & YOUNG LLP AS THE COMPANY S PRINCIPAL INDEPENDENT ACCOUNTANTS FOR 2012.	Management	For	For
3	ADVISORY VOTE TO APPROVE NAMED EXECUTIVE OFFICER COMPENSATION.	Management	For	For
4	SHAREHOLDER PROPOSAL REGARDING SIMPLE MAJORITY VOTE.	Shareholder	Against	For

**ONEOK, INC.**

<b>Security</b>	682680103	<b>Meeting Type</b>	Annual
<b>Ticker Symbol</b>	OKE	<b>Meeting Date</b>	23-May-2012
<b>ISIN</b>	US6826801036	<b>Agenda</b>	933591655 - Management

Item	Proposal	Type	Vote	For/Against Management
1A.	ELECTION OF DIRECTOR: JAMES C. DAY	Management	For	For
1B.	ELECTION OF DIRECTOR: JULIE H. EDWARDS	Management	For	For
1C.	ELECTION OF DIRECTOR: WILLIAM L. FORD	Management	For	For
1D.	ELECTION OF DIRECTOR: JOHN W. GIBSON	Management	For	For
1E.	ELECTION OF DIRECTOR: BERT H. MACKIE	Management	For	For
1F.	ELECTION OF DIRECTOR: STEVEN J. MALCOLM	Management	For	For
1G.	ELECTION OF DIRECTOR: JIM W. MOGG	Management	For	For
1H.	ELECTION OF DIRECTOR: PATTYE L. MOORE	Management	For	For
1I.	ELECTION OF DIRECTOR: GARY D. PARKER	Management	For	For
1J.	ELECTION OF DIRECTOR: EDUARDO A. RODRIGUEZ	Management	For	For
1K.	ELECTION OF DIRECTOR: GERALD B. SMITH	Management	For	For
1L.	ELECTION OF DIRECTOR: DAVID J. TIPPECONNIC	Management	For	For
2.	RATIFICATION OF THE SELECTION OF PRICEWATERHOUSECOOPERS LLP AS THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM OF ONEOK, INC. FOR THE YEAR ENDING DECEMBER 31, 2012.	Management	For	For
3.	A PROPOSAL TO APPROVE ADDITIONAL SHARES FOR ISSUANCE UNDER THE ONEOK, INC. EMPLOYEE STOCK AWARD PROGRAM.	Management	For	For
4.	A PROPOSAL TO AMEND AND RESTATE THE ONEOK, INC. EMPLOYEE STOCK PURCHASE PLAN TO INCREASE THE NUMBER OF SHARES AUTHORIZED FOR ISSUANCE UNDER THE PLAN.	Management	For	For
5.	A PROPOSAL TO AMEND THE ONEOK, INC. CERTIFICATE OF INCORPORATION TO INCREASE THE NUMBER OF AUTHORIZED SHARES OF COMMON STOCK.	Management	For	For
6.	ADVISORY VOTE TO APPROVE THE COMPANY S EXECUTIVE COMPENSATION.	Management	For	For

Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

**PENN WEST PETROLEUM LTD.**

<b>Security</b>	707887105	<b>Meeting Type</b>	Annual and Special Meeting
<b>Ticker Symbol</b>	PWE	<b>Meeting Date</b>	13-Jun-2012
<b>ISIN</b>	CA7078871059	<b>Agenda</b>	933640763 - Management

<b>Item</b>	<b>Proposal</b>	<b>Type</b>	<b>Vote</b>	<b>For/Against Management</b>
01	THE APPOINTMENT OF KPMG LLP, CHARTERED ACCOUNTANTS, AS AUDITOR OF PENN WEST FOR THE ENSUING YEAR.	Management	For	For
02	DIRECTOR	Management		
1	JAMES E. ALLARD		For	For
2	WILLIAM E. ANDREW		For	For
3	GEORGE H. BROOKMAN		For	For
4	JOHN A. BRUSSA		For	For
5	GILLIAN H. DENHAM		For	For
6	DARYL H. GILBERT		For	For
7	SHIRLEY A. MCCLELLAN		For	For
8	MURRAY R. NUNNS		For	For
9	FRANK POTTER		For	For
10	JACK SCHANCK		For	For
11	JAMES C. SMITH		For	For
03	ADVISORY VOTE APPROVING PENN WEST S APPROACH TO EXECUTIVE COMPENSATION.	Management	For	For

Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

**PG&E CORPORATION**

<b>Security</b>	69331C108	<b>Meeting Type</b>	Annual
<b>Ticker Symbol</b>	PCG	<b>Meeting Date</b>	14-May-2012
<b>ISIN</b>	US69331C1080	<b>Agenda</b>	933582911 - Management

Item	Proposal	Type	Vote	For/Against Management
1A.	ELECTION OF DIRECTOR: DAVID R. ANDREWS	Management	For	For
1B.	ELECTION OF DIRECTOR: LEWIS CHEW	Management	For	For
1C.	ELECTION OF DIRECTOR: C. LEE COX	Management	For	For
1D.	ELECTION OF DIRECTOR: ANTHONY F. EARLEY, JR.	Management	For	For
1E.	ELECTION OF DIRECTOR: FRED J. FOWLER	Management	For	For
1F.	ELECTION OF DIRECTOR: MARYELLEN C. HERRINGER	Management	For	For
1G.	ELECTION OF DIRECTOR: ROGER H. KIMMEL	Management	For	For
1H.	ELECTION OF DIRECTOR: RICHARD A. MESERVE	Management	For	For
1I.	ELECTION OF DIRECTOR: FORREST E. MILLER	Management	For	For
1J.	ELECTION OF DIRECTOR: ROSENDO G. PARRA	Management	For	For
1K.	ELECTION OF DIRECTOR: BARBARA L. RAMBO	Management	For	For
1L.	ELECTION OF DIRECTOR: BARRY LAWSON WILLIAMS	Management	For	For
2.	RATIFICATION OF APPOINTMENT OF THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM	Management	For	For
3.	ADVISORY APPROVAL OF THE COMPANY S EXECUTIVE COMPENSATION	Management	For	For
4.	NEUTRAL PG&E PERSONNEL POLICIES	Shareholder	Against	For

**PINNACLE WEST CAPITAL CORPORATION**

<b>Security</b>	723484101	<b>Meeting Type</b>	Annual
<b>Ticker Symbol</b>	PNW	<b>Meeting Date</b>	16-May-2012
<b>ISIN</b>	US7234841010	<b>Agenda</b>	933582288 - Management

Item	Proposal	Type	Vote	For/Against Management
1	DIRECTOR	Management		
1	EDWARD N. BASHA, JR		For	For
2	DONALD E. BRANDT		For	For
3	SUSAN CLARK-JOHNSON		For	For
4	DENIS A. CORTESE, MD		For	For
5	MICHAEL L. GALLAGHER		For	For
6	R.A. HERBERGER, JR, PHD		For	For
7	DALE E. KLEIN, PHD		For	For
8	HUMBERTO S. LOPEZ		For	For
9	KATHRYN L. MUNRO		For	For
10	BRUCE J. NORDSTROM		For	For
2	APPROVE THE PINNACLE WEST CAPITAL CORPORATION 2012 LONG-TERM INCENTIVE PLAN.	Management	For	For
3	VOTE ON AN ADVISORY RESOLUTION TO APPROVE EXECUTIVE COMPENSATION AS DISCLOSED IN THE 2012 PROXY STATEMENT.	Management	For	For
4	RATIFY THE APPOINTMENT OF THE COMPANY S INDEPENDENT ACCOUNTANTS FOR THE YEAR ENDING DECEMBER 31, 2012.	Management	For	For

**PPL CORPORATION**

<b>Security</b>	69351T106	<b>Meeting Type</b>	Annual
-----------------	-----------	---------------------	--------

Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

<b>Ticker Symbol</b>	PPL	<b>Meeting Date</b>	16-May-2012
<b>ISIN</b>	US69351T1060	<b>Agenda</b>	933599827 - Management

<b>Item</b>	<b>Proposal</b>	<b>Type</b>	<b>Vote</b>	<b>For/Against Management</b>
1.	DIRECTOR	Management		
1	FREDERICK M. BERNTHAL		For	For
2	JOHN W. CONWAY		For	For
3	STEVEN G. ELLIOTT		For	For
4	LOUISE K. GOESER		For	For
5	STUART E. GRAHAM		For	For
6	STUART HEYDT		For	For
7	RAJA RAJAMANNAR		For	For
8	CRAIG A. ROGERSON		For	For
9	WILLIAM H. SPENCE		For	For
10	NATICA VON ALTHANN		For	For
11	KEITH W. WILLIAMSON		For	For

Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

2.	APPROVAL OF THE PPL CORPORATION 2012 STOCK INCENTIVE PLAN	Management	For	For
3.	RATIFICATION OF THE APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM	Management	For	For
4.	ADVISORY VOTE TO APPROVE NAMED EXECUTIVE OFFICER COMPENSATION	Management	For	For
5.	SHAREOWNER PROPOSAL - DIRECTOR ELECTION MAJORITY VOTE STANDARD PROPOSAL	Shareholder	Against	For

**PROGRESS ENERGY, INC.**

<b>Security</b>	743263105	<b>Meeting Type</b>	Special
<b>Ticker Symbol</b>	PGN	<b>Meeting Date</b>	23-Aug-2011
<b>ISIN</b>	US7432631056	<b>Agenda</b>	933488682 - Management

		<b>For/Against</b>		
<b>Item</b>	<b>Proposal</b>	<b>Type</b>	<b>Vote</b>	<b>Management</b>
01	TO APPROVE THE PLAN OF MERGER CONTAINED IN THE AGREEMENT AND PLAN OF MERGER, DATED AS OF JANUARY 8, 2011, BY AND AMONG DUKE ENERGY CORPORATION, DIAMOND ACQUISITION CORPORATION AND PROGRESS ENERGY, INC., AS IT MAY BE AMENDED FROM TIME TO TIME, AND THE MERGER DESCRIBED THEREIN.	Management	For	For
02	TO ADJOURN THE PROGRESS ENERGY, INC. SPECIAL MEETING OF SHAREHOLDERS, IF NECESSARY, TO SOLICIT ADDITIONAL PROXIES IF THERE ARE NOT SUFFICIENT VOTES AT THE TIME OF THE SPECIAL MEETING TO APPROVE THE MERGER PROPOSAL.	Management	For	For

**RED ELECTRICA CORPORACION, SA, ALCOBANDAS**

<b>Security</b>	E42807102	<b>Meeting Type</b>	Ordinary General Meeting
<b>Ticker Symbol</b>		<b>Meeting Date</b>	19-Apr-2012
<b>ISIN</b>	ES0173093115	<b>Agenda</b>	703689503 - Management

		<b>For/Against</b>		
<b>Item</b>	<b>Proposal</b>	<b>Type</b>	<b>Vote</b>	<b>Management</b>
CMMT	PLEASE NOTE THAT THIS IS AN AMENDMENT TO MEETING ID 962574 DUE TO CHANGE IN NA-MES OF DIRECTORS. ALL VOTES RECEIVED ON THE PREVIOUS MEETING WILL BE DISREGARD-ED AND YOU WILL NEED TO REINSTRUCT ON THIS MEETING NOTICE. THANK YOU.	Non-Voting		
1	Examination and approval, as the case may be, of the financial statements (balance sheet, income statement, statement of changes in total equity, statement of recognized income and expense, cash flow statement, and notes to financial statements) and the directors report of Red Electrica Corporacion, S.A. for the year ended December 31, 2011	Management	For	For
2	Examination and approval, as the case may be, of the consolidated financial statements (consolidated balance sheet, consolidated income statement, consolidated overall income statement, consolidated statement of changes in equity, consolidated cash flow statement, and notes to the consolidated financial statements) and the consolidated directors report of the consolidated group of Red Electrica Corporacion, S.A. for the year ended December 31, 2011	Management	For	For
3	Examination and approval, as the case may be, of the proposed distribution of income at Red Electrica Corporacion, S.A. for the year ended December 31, 2011	Management	For	For
4	Examination and approval, as the case may be, of the management carried out by the board of directors of Red Electrica Corporacion, S.A. in 2011	Management	For	For
5.1	Reappointment of Mr. Jose Folgado Blanco as a Company Director	Management	For	For
5.2	Appointment of Mr. Alfredo Parra Garcia-Moliner as a Company Director	Management	For	For

## Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

5.3	Appointment of Mr. Francisco Ruiz Jimenez as a Company Director	Management	For	For
5.4	Appointment of Mr. Fernando Fernandez Mendez de Andes as a Company Director	Management	For	For
5.5	Appointment of Ms. Paloma Sendin de Caceres as a Company Director	Management	For	For
5.6	Appointment of Ms. Carmen Gomez de Barreda Tous de Monsalve as a Company Director	Management	For	For
5.7	Appointment of Mr. Juan Iranzo Martin as a Company Director	Management	For	For
6	To reappoint PricewaterhouseCoopers Auditores, S.L., with taxpayer identification number B- 79031290, with registered office in Madrid, at Paseo de la Castellana, 43, 28046, registered at the Madrid Commercial Registry (volume 9267, sheet 75, section 3, page number 87.250-1, entry number 1) and on the Official Auditors Register (ROAC) under number S0242, as auditors of the parent company, Red Electrica Corporacion, S.A., and of its Consolidated Group, for a period of one (1) year, comprising the 2012 fiscal year, pursuant to the provisions of Article 264 of the Corporate Enterprises Law currently in force	Management	For	For

Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

7.1	Amendment of the Corporate Bylaws in order to adapt them to the latest legislative reforms in the area of corporate enterprises and other amendments of style and order to make the wording of the Corporate Bylaws more precise: Amendment of Articles 11 ( Shareholders Meeting ), 12 ( Types of Shareholders Meeting ),13 ( Calls for Shareholders Meetings ), 15( Right to information and attendance at Shareholders Meetings ), 17 ( Presiding panel,deliberations ), 17 Bis ( Absentee Vote ), 21( Functioning of the Board of Directors ), 32( Rules and method of liquidation ) of the Corporate Bylaws	Management	For	For
7.2	Amendment to eliminate the submission to arbitration and replace it with submission to the courts: Elimination of Article 34 ( Resolution of Disputes ) of the Corporate Bylaws	Management	For	For
8	Amendment of the regulations of the shareholders meeting in order to (i) adapt them to the latest legislative reforms in the area of corporate enterprises and other amendments of style and order to make the wording of the regulations of the shareholders meeting more precise	Management	For	For
9.1	Authorization for the derivative acquisition of treasury stock by the Company or by companies of the Red Electrica Group, and for the direct award of treasury stock to employees and Executive Directors of the Company and of the companies of the Red Electrica Group, as compensation	Management	For	For
9.2	Approval of a Compensation Plan for members of Management and the Executive Directors of the Company and of the companies of the Red Electrica Group	Management	For	For
9.3	Revocation of previous authorizations	Management	For	For
10.1	Approval of the Annual Report on Directors Compensation at Red Electrica Corporacion, S.A.	Management	For	For
10.2	Approval of the compensation of the Board of Directors of Red Electrica Corporacion, S.A., for 2011	Management	For	For
11	Ratification of the creation of the company website	Management	For	For
12	Delegation of authority to fully implement the resolutions adopted at the shareholders meeting	Management	For	For
13	Information to the shareholders meeting on the 2011 annual corporate governan-ce report of Red Electrica Corporacion, S.A.	Non-Voting		

**REGENCY ENERGY PARTNERS**

<b>Security</b>	75885Y107	<b>Meeting Type</b>	Special
<b>Ticker Symbol</b>	RGP	<b>Meeting Date</b>	16-Dec-2011
<b>ISIN</b>	US75885Y1073	<b>Agenda</b>	933526115 - Management

**For/Against**

Item	Proposal	Type	Vote	Management
01	APPROVAL OF THE TERMS OF THE REGENCY ENERGY PARTNERS LP 2011 LONG-TERM INCENTIVE PLAN, WHICH PROVIDES FOR AWARDS OF OPTIONS, ALL AS MORE FULLY DESCRIBED IN THE PROXY STATEMENT.	Management	For	For

**RWE AG, ESSEN**

<b>Security</b>	D6629K109	<b>Meeting Type</b>	Annual General Meeting
<b>Ticker Symbol</b>		<b>Meeting Date</b>	19-Apr-2012
<b>ISIN</b>	DE0007037129	<b>Agenda</b>	703644484 - Management

**For/Against**

Item	Proposal	Type	Vote	Management
01	ACCORDING TO GERMAN LAW, IN CASE OF SPECIFIC CONFLICTS OF INTEREST IN CONNECTI-ON WITH SPECIFIC ITEMS OF THE AGENDA FOR THE GENERAL MEETING YOU ARE NOT ENTIT-LED TO EXERCISE YOUR VOTING RIGHTS. FURTHER, YOUR VOTING RIGHT MIGHT BE EXCLUD-ED	Non-Voting		

Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

WHEN YOUR SHARE IN VOTING RIGHTS HAS REACHED CERTAIN THRESHOLDS AND YOU HAVE NOT COMPLIED WITH ANY OF YOUR MANDATORY VOTING RIGHTS NOTIFICATIONS PURSUANT TO THE GERMAN SECURITIES TRADING ACT (WHPG). FOR QUESTIONS IN THIS REGARD PLEASE CONTACT YOUR CLIENT SERVICE REPRESENTATIVE FOR CLARIFICATION. IF YOU DO NOT HAVE ANY INDICATION REGARDING SUCH CONFLICT OF INTEREST, OR ANOTHER EXCLUSION FROM VOTING, PLEASE SUBMIT YOUR VOTE AS USUAL. THANK YOU.

PLEASE NOTE THAT THE TRUE RECORD DATE FOR THIS MEETING IS 29 MAR 2012, WHEREAS THE MEETING HAS BEEN SETUP USING THE ACTUAL RECORD DATE-1 BUSINESS DAY. THIS IS DONE TO ENSURE THAT ALL POSITIONS REPORTED ARE IN CONCURRENCE WITH THE GERMAN LAW. THANK YOU.

Non-Voting

Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

COUNTER PROPOSALS MAY BE SUBMITTED UNTIL 04 APR 2012. FURTHER INFORMATION ON C-OUNTER PROPOSALS CAN BE FOUND DIRECTLY ON THE ISSUER S WEBSITE (PLEASE REFER T-O THE MATERIAL URL SECTION OF THE APPLICATION). IF YOU WISH TO ACT ON THESE IT-EMS, YOU WILL NEED TO REQUEST A MEETING ATTEND AND VOTE YOUR SHARES DIRECTLY A-T THE COMPANY S MEETING. COUNTER PROPOSALS CANNOT BE REFLECTED IN THE BALLOT O-N PROXYEDGE.

Non-Voting

- |    |   |            |     |     |
|----|---|------------|-----|-----|
| 1. | Presentation of the financial statements and annual report for the 2011 financ-ial year with the report of the Supervisory Board, the group financial state-me-nts and group annual report and the proposal of the Board of MDs on the approp-riation of the distributable profit | Non-Voting |     |     |
| 2. | Resolution on the appropriation of the distributable profit of EUR 1,229,786,869.53 as follows: Payment of a dividend of EUR 2 per no- par share EUR 892,779.53 shall be carried forward Ex-dividend and payable date: April 20, 2012   | Management | For | For |
| 3. | Ratification of the acts of the Board of MDs  | Management | For | For |
| 4. | Ratification of the acts of the Supervisory Board   | Management | For | For |
| 5. | Appointment of auditors for the 2012 financial year: PricewaterhouseCoopers AG, Frankfurt   | Management | For | For |
| 6. | Appointment of auditors for the review of the financial report for the first half of the 2012 financial year: PricewaterhouseCoopers AG, Essen  | Management | For | For |

**SCANA CORPORATION**

<b>Security</b>	80589M102	<b>Meeting Type</b>	Annual
<b>Ticker Symbol</b>	SCG	<b>Meeting Date</b>	03-May-2012
<b>ISIN</b>	US80589M1027	<b>Agenda</b>	933578544 - Management

**For/Against**

- | <b>Item</b> | <b>Proposal</b>  | <b>Type</b> | <b>Vote</b> | <b>Management</b> |
|-------------|--|-------------|-------------|-------------------|
| 1.          | <b>DIRECTOR</b>  | Management  |             |                   |
|             | 1 JAMES A. BENNETT   |             | For         | For               |
|             | 2 LYNNE M. MILLER  |             | For         | For               |
|             | 3 JAMES W. ROQUEMORE   |             | For         | For               |
|             | 4 MACEO K. SLOAN   |             | For         | For               |
| 2.          | APPROVAL OF THE APPOINTMENT OF THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM.      | Management  | For         | For               |
| 3.          | SHAREHOLDER PROPOSAL REGARDING REPEAL OF THE CLASSIFICATION OF THE BOARD OF DIRECTORS. | Shareholder | Against     | For               |

**SOUTH JERSEY INDUSTRIES, INC.**

<b>Security</b>	838518108	<b>Meeting Type</b>	Annual
<b>Ticker Symbol</b>	SJI	<b>Meeting Date</b>	20-Apr-2012
<b>ISIN</b>	US8385181081	<b>Agenda</b>	933567541 - Management

**For/Against**

- | <b>Item</b> | <b>Proposal</b>          | <b>Type</b> | <b>Vote</b> | <b>Management</b> |
|-------------|--------------------------|-------------|-------------|-------------------|
| 1.          | <b>DIRECTOR</b>          | Management  |             |                   |
|             | 1 THOMAS A. BRACKEN      |             | For         | For               |
|             | 2 KEITH S. CAMPBELL      |             | For         | For               |
|             | 3 SHEILA HARTNETT-DEVLIN |             | For         | For               |
|             | 4 VICTOR A. FORTKIEWICZ  |             | For         | For               |
|             | 5 EDWARD J. GRAHAM       |             | For         | For               |
|             | 6 WALTER M. HIGGINS III  |             | For         | For               |

Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

7	SUNITA HOLZER			For	For
8	JOSEPH H. PETROWSKI			For	For
2.	TO APPROVE THE NONBINDING ADVISORY VOTE ON EXECUTIVE COMPENSATION.	Management		For	For
3.	TO APPROVE THE EXECUTIVE MANAGEMENT INCENTIVE COMPENSATION PLAN.	Management		For	For
4.	TO APPROVE THE SOUTH JERSEY INDUSTRIES INC. 1997 STOCK-BASED COMPENSATION PLAN.	Management		For	For
5.	TO RATIFY THE APPOINTMENT OF DELOITTE & TOUCHE LLP AS INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR 2012.	Management		For	For

**SOUTHERN CALIFORNIA EDISON COMPANY**

<b>Security</b>	842400400	<b>Meeting Type</b>	Annual
<b>Ticker Symbol</b>	SCEPRD	<b>Meeting Date</b>	26-Apr-2012
<b>ISIN</b>	US8424004005	<b>Agenda</b>	933562604 - Management

<b>Item</b>	<b>Proposal</b>	<b>Type</b>	<b>Vote</b>	<b>For/Against Management</b>
1A.	ELECTION OF DIRECTOR: JAGJEET S. BINDRA	Management	For	For
1B.	ELECTION OF DIRECTOR: VANESSA C.L. CHANG	Management	For	For

Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

1C.	ELECTION OF DIRECTOR: FRANCE A.CORDOVA	Management	For	For
1D.	ELECTION OF DIRECTOR: THEODORE F. CRAVER, JR.	Management	For	For
1E.	ELECTION OF DIRECTOR: CHARLES B. CURTIS	Management	For	For
1F.	ELECTION OF DIRECTOR: BRADFORD M. FREEMAN	Management	For	For
1G.	ELECTION OF DIRECTOR: RONALD L. LITZINGER	Management	For	For
1H.	ELECTION OF DIRECTOR: LUIS G. NOGALES	Management	For	For
1I.	ELECTION OF DIRECTOR: RONALD L. OLSON	Management	For	For
1J.	ELECTION OF DIRECTOR: RICHARD T. SCHLOSBERG, III	Management	For	For
1K.	ELECTION OF DIRECTOR: THOMAS C. SUTTON	Management	For	For
1L.	ELECTION OF DIRECTOR: PETER J. TAYLOR	Management	For	For
1M.	ELECTION OF DIRECTOR: BRETT WHITE	Management	For	For
2.	RATIFICATION OF THE APPOINTMENT OF THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM.	Management	For	For
3.	ADVISORY VOTE TO APPROVE THE COMPANY S EXECUTIVE COMPENSATION.	Management	For	For

**SPECTRA ENERGY CORP**

<b>Security</b>	847560109	<b>Meeting Type</b>	Annual
<b>Ticker Symbol</b>	SE	<b>Meeting Date</b>	01-May-2012
<b>ISIN</b>	US8475601097	<b>Agenda</b>	933563947 - Management

Item	Proposal	Type	Vote	For/Against Management
1.	DIRECTOR	Management		
1	WILLIAM T. ESREY		For	For
2	GREGORY L. EBEL		For	For
3	AUSTIN A. ADAMS		For	For
4	JOSEPH ALVARADO		For	For
5	PAMELA L. CARTER		For	For
6	F. ANTHONY COMPER		For	For
7	PETER B. HAMILTON		For	For
8	DENNIS R. HENDRIX		For	For
9	MICHAEL MCSHANE		For	For
10	JOSEPH H. NETHERLAND		For	For
11	MICHAEL E.J. PHELPS		For	For
2.	RATIFICATION OF THE APPOINTMENT OF DELOITTE & TOUCHE LLP AS SPECTRA ENERGY CORP S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR FISCAL YEAR 2012.	Management	For	For
3.	AN AMENDMENT TO THE COMPANY S AMENDED AND RESTATED CERTIFICATE OF INCORPORATION TO PROVIDE FOR A MAJORITY VOTE STANDARD IN UNCONTESTED DIRECTOR ELECTIONS.	Management	For	For
4.	AN ADVISORY RESOLUTION TO APPROVE EXECUTIVE COMPENSATION.	Management	For	For

**TDC A/S (EX : TELE DANMARK AS)**

<b>Security</b>	K94545116	<b>Meeting Type</b>	Annual General Meeting
<b>Ticker Symbol</b>		<b>Meeting Date</b>	08-Mar-2012
<b>ISIN</b>	DK0060228559	<b>Agenda</b>	703605937 - Management

Item	Proposal	Type	Vote	For/Against Management
CMMT	PLEASE NOTE THAT THIS IS AN AMENDMENT TO MEETING ID 938889 DUE TO SPLITTING OF-RESOLUTION 5. ALL VOTES RECEIVED ON THE	Non-Voting		

Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

PREVIOUS MEETING WILL BE DISREGARDED-AND YOU WILL NEED TO REINSTRUCT ON THIS MEETING NOTICE. THANK YOU.

CMMT IMPORTANT MARKET PROCESSING REQUIREMENT: A BENEFICIAL OWNER SIGNED POWER OF ATTORNEY (POA) IS REQUIRED IN ORDER TO LODGE AND EXECUTE YOUR VOTING INSTRUCTIONS IN THIS MARKET. ABSENCE OF A POA, MAY CAUSE YOUR INSTRUCTIONS TO BE REJECTED. IF YOU HAVE ANY QUESTIONS, PLEASE CONTACT YOUR CLIENT SERVICE REPRESENTATIVE

Non-Voting

Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

CMMT	PLEASE NOTE THAT IF THE CHAIRMAN OF THE BOARD OR A BOARD MEMBER IS APPOINTED A-S PROXY, WHICH IS OFTEN THE CASE, CLIENTS CAN ONLY EXPECT THEM TO ACCEPT PRO-M-ANAGEMENT VOTES. THE ONLY WAY TO GUARANTEE THAT ABSTAIN AND/OR AGAINST VOTES ARE REPRESENTED AT THE MEETING IS TO SEND YOUR OWN REPRESENTATIVE. THE SUB CUST-ODIAN BANKS OFFER REPRESENTATION SERVICES FOR AN ADDED FEE IF REQUESTED. THANK-YOU	Non-Voting		
CMMT	PLEASE BE ADVISED THAT SOME OF SUBCUSTODIANS IN DENMARK REQUIRE THE SHARES TO-BE REGISTERED IN SEGREGATED ACCOUNTS BY REGISTRATION DEADLINE IN ORDER TO PROV-IDE VOTING SERVICE. PLEASE CONTACT YOUR GLOBAL CUSTODIAN TO FIND OUT IF THIS R-EQUIREMENT APPLIES TO YOUR SHARES AND, IF SO, YOUR SHARES ARE REGISTERED IN A-SEGREGATED ACCOUNT FOR THIS GENERAL MEETING.	Non-Voting		
CMMT	PLEASE NOTE THAT SHAREHOLDERS ARE ALLOWED TO VOTE IN FAVOR OR ABSTAIN ONLY-FOR RESOLUTION NUMBERS 5.1.A TO 5.2.E AND 6 . THANK YOU.	Non-Voting		
1	The report of the Board of Directors on the Company s activities during the pa-st year	Non-Voting		
2	Presentation and adoption of the annual report	Management	For	For
3	Resolution to discharge the Board of Directors and the Executive Committee from liability	Management	For	For
4	Resolution on the distribution of profits as recorded in the annual report as adopted	Management	For	For
5.1.a	Re-election of Vagn Sorensen as a member to the board of directors	Management	For	For
5.1.b	Re-election of Pierre Danon as a member to the board of directors	Management	For	For
5.1.c	Re-election of Stine Bosse as a member to the board of directors	Management	For	For
5.1.d	Re-election of Angus Porter as a member to the board of directors	Management	For	For
5.1.e	Re-election of Lars Rasmussen as a member to the board of directors	Management	For	For
5.1.f	Re-election of Soren Thorup Sorensen as a member to the board of directors	Management	For	For
5.1.g	Re-election of Kurt Bjorklund as a member to the board of directors	Management	For	For
5.1.h	Re-election of Lawrence Guffey as a member to the board of directors	Management	For	For
5.1.i	Re-election of Henrik Kraft as a member to the board of directors	Management	For	For
5.1.j	Re-election of Gustavo Schwed as a member to the board of directors	Management	For	For
5.1.k	Re-election of Andrew Sillitoe as a member to the board of directors	Management	For	For
5.2.a	Re-election of Ola Nordquist as an alternate member for Kurt Bjorklund	Management	For	For
5.2.b	Re-election of Raphael de Botton as an alternate member for Lawrence Guffey	Management	For	For
5.2.c	Re-election of Jakob Kjellberg as an alternate member for Henrik Kraft	Management	For	For
5.2.d	Re-election of Bruno Mourgue d Algue as an alternate member for Gustavo Schwed	Management	For	For
5.2.e	Re-election of Gabriele Cipparrone as an alternate member for Andrew Sillitoe	Management	For	For
6	Election of auditor. It is proposed by the Board of Directors to re-elect PricewaterhouseCoopers as the Company s auditors	Management	For	For
7.A	Proposals from the Board of Directors or the shareholders: Authorisation of the Board of Directors to acquire own shares	Management	For	For
7.B	Proposals from the Board of Directors or the shareholders: Adoption of the Board of Directors remuneration for 2012	Management	For	For
8	Any other business	Non-Voting		
	PLEASE NOTE THAT THIS IS A REVISION DUE TO MODIFICATION IN THE COMMENT. IF YOU-HAVE ALREADY SENT IN YOUR VOTES, PLEASE DO NOT RETURN THIS PROXY FORM UNLESS-YOU DECIDE TO AMEND YOUR ORIGINAL INSTRUCTIONS. THANK YOU.	Non-Voting		

**TDC A/S (EX : TELE DANMARK AS)**

<b>Security</b>	K94545116	<b>Meeting Type</b>	ExtraOrdinary General Meeting
<b>Ticker Symbol</b>		<b>Meeting Date</b>	27-Jun-2012
<b>ISIN</b>	DK0060228559	<b>Agenda</b>	703881486 - Management

Item	Proposal	Type	Vote	Management	For/Against
------	----------	------	------	------------	-------------

Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

CMMT IMPORTANT MARKET PROCESSING REQUIREMENT: A BENEFICIAL OWNER SIGNED POWER OF-ATTORNEY (POA) IS REQUIRED IN ORDER TO LODGE AND EXECUTE YOUR VOTING-INSTRUCTIONS IN THIS MARKET. ABSENCE OF A POA, MAY CAUSE YOUR INSTRUCTIONS TO-BE REJECTED. IF YOU HAVE ANY QUESTIONS, PLEASE CONTACT YOUR CLIENT SERVICE-REPRESENTATIVE	Non-Voting
CMMT PLEASE NOTE THAT IF THE CHAIRMAN OF THE BOARD OR A BOARD MEMBER IS APPOINTED-AS PROXY, WHICH IS OFTEN THE CASE, CLIENTS CAN ONLY EXPECT THEM TO ACCEPT-PRO-MANAGEMENT VOTES. THE ONLY WAY TO GUARANTEE THAT ABSTAIN AND/OR AGAINST-VOTES ARE REPRESENTED AT THE MEETING IS TO SEND YOUR OWN REPRESENTATIVE. THE- SUB CUSTODIAN BANKS OFFER REPRESENTATION SERVICES FOR AN ADDED FEE IF-REQUESTED. THANK YOU	Non-Voting

Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

CMMT	PLEASE BE ADVISED THAT SOME OF SUBCUSTODIANS IN DENMARK REQUIRE THE SHARES TO-BE REGISTERED IN SEGREGATED ACCOUNTS BY REGISTRATION DEADLINE IN ORDER TO-PROVIDE VOTING SERVICE. PLEASE CONTACT YOUR GLOBAL CUSTODIAN TO FIND OUT IF-THIS REQUIREMENT APPLIES TO YOUR SHARES AND, IF SO, YOUR SHARES ARE-REGISTERED IN A SEGREGATED ACCOUNT FOR THIS GENERAL MEETING.	Non-Voting		
1	The Board of Directors proposes that John Hahn be elected as a replacement for board member Gustavo Schwed	Management	For	For
2	The Board of Directors proposes that Haide Hong be elected as a replacement for alternate Bruno Mourgue d Algue	Management	For	For
3	Any other business	Management	Abstain	For

**TECO ENERGY, INC.**

<b>Security</b>	872375100	<b>Meeting Type</b>	Annual
<b>Ticker Symbol</b>	TE	<b>Meeting Date</b>	02-May-2012
<b>ISIN</b>	US8723751009	<b>Agenda</b>	933557285 - Management

Item	Proposal	Type	Vote	For/Against Management
1.1	ELECTION OF DIRECTOR: DUBOSE AUSLEY	Management	For	For
1.2	ELECTION OF DIRECTOR: EVELYN V. FOLLIT	Management	For	For
1.3	ELECTION OF DIRECTOR: SHERRILL W. HUDSON	Management	For	For
1.4	ELECTION OF DIRECTOR: JOSEPH P. LACHER	Management	For	For
1.5	ELECTION OF DIRECTOR: LORETTA A. PENN	Management	For	For
2.	RATIFICATION OF THE SELECTION OF PRICEWATERHOUSECOOPERS LLP AS OUR INDEPENDENT AUDITOR FOR 2012.	Management	For	For
3.	ADVISORY APPROVAL OF THE COMPANY S EXECUTIVE COMPENSATION.	Management	For	For
4.	AMENDMENT AND RESTATEMENT OF THE COMPANY S ARTICLES OF INCORPORATION.	Management	For	For
5.	AMENDMENT OF THE COMPANY S EQUAL EMPLOYMENT OPPORTUNITY POLICY.	Shareholder	Against	For

**TELECOM CORPORATION OF NEW ZEALAND LTD.**

<b>Security</b>	879278208	<b>Meeting Type</b>	Annual
<b>Ticker Symbol</b>	NZT	<b>Meeting Date</b>	26-Oct-2011
<b>ISIN</b>	US8792782083	<b>Agenda</b>	933510477 - Management

Item	Proposal	Type	Vote	For/Against Management
01	THAT THE SEPARATION ARRANGEMENT PLAN (AS DEFINED, CONTAINED AND DESCRIBED IN THE SCHEME BOOKLET ACCOMPANYING THIS NOTICE OF MEETING) BE AND IS HEREBY APPROVED, ALL AS MORE FULLY DESCRIBED IN THE PROXY STATEMENT.	Management	For	For
02	THAT DR MURRAY HORN BE RE-ELECTED AS A DIRECTOR OF TELECOM.	Management	For	For
03	THAT MR KEVIN ROBERTS BE RE-ELECTED AS A DIRECTOR OF TELECOM.	Management	For	For
04	THAT THE DIRECTORS BE AUTHORIZED TO FIX THE REMUNERATION OF THE AUDITORS, KPMG.	Management	For	For

**THE SOUTHERN COMPANY**

Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

<b>Security</b>	842587107	<b>Meeting Type</b>	Annual
<b>Ticker Symbol</b>	SO	<b>Meeting Date</b>	23-May-2012
<b>ISIN</b>	US8425871071	<b>Agenda</b>	933605860 - Management

<b>Item</b>	<b>Proposal</b>	<b>Type</b>	<b>Vote</b>	<b>For/Against Management</b>
1A.	ELECTION OF DIRECTOR: J.P. BARANCO	Management	For	For
1B.	ELECTION OF DIRECTOR: J.A. BOSCIA	Management	For	For
1C.	ELECTION OF DIRECTOR: H.A. CLARK III	Management	For	For
1D.	ELECTION OF DIRECTOR: T.A. FANNING	Management	For	For
1E.	ELECTION OF DIRECTOR: H.W. HABERMEYER, JR.	Management	For	For
1F.	ELECTION OF DIRECTOR: V.M. HAGEN	Management	For	For
1G.	ELECTION OF DIRECTOR: W.A. HOOD, JR.	Management	For	For
1H.	ELECTION OF DIRECTOR: D.M. JAMES	Management	For	For
1I.	ELECTION OF DIRECTOR: D.E. KLEIN	Management	For	For
1J.	ELECTION OF DIRECTOR: W.G. SMITH, JR.	Management	For	For
1K.	ELECTION OF DIRECTOR: S.R. SPECKER	Management	For	For
1L.	ELECTION OF DIRECTOR: L.D. THOMPSON	Management	For	For
1M.	ELECTION OF DIRECTOR: E.J. WOOD III	Management	For	For
2.	RATIFICATION OF THE APPOINTMENT OF DELOITTE & TOUCHE LLP AS THE COMPANY S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR 2012	Management	For	For

Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

3.	ADVISORY VOTE TO APPROVE NAMED EXECUTIVE OFFICERS COMPENSATION	Management	For	For
4.	STOCKHOLDER PROPOSAL ON COAL COMBUSTION BYPRODUCTS ENVIRONMENTAL REPORT	Shareholder	Against	For
5.	STOCKHOLDER PROPOSAL ON LOBBYING CONTRIBUTIONS AND EXPENDITURES REPORT	Shareholder	Against	For

**THE WILLIAMS COMPANIES, INC.**

<b>Security</b>	969457100	<b>Meeting Type</b>	Annual
<b>Ticker Symbol</b>	WMB	<b>Meeting Date</b>	17-May-2012
<b>ISIN</b>	US9694571004	<b>Agenda</b>	933595211 - Management

Item	Proposal	Type	Vote	For/Against Management
1A	ELECTION OF DIRECTOR: ALAN S. ARMSTRONG	Management	For	For
1B	ELECTION OF DIRECTOR: JOSEPH R. CLEVELAND	Management	For	For
1C	ELECTION OF DIRECTOR: IRL F. ENGELHARDT	Management	For	For
1D	ELECTION OF DIRECTOR: JOHN A. HAGG	Management	For	For
1E	ELECTION OF DIRECTOR: JUANITA H. HINSHAW	Management	For	For
1F	ELECTION OF DIRECTOR: FRANK T. MACINNIS	Management	For	For
1G	ELECTION OF DIRECTOR: STEVEN W. NANCE	Management	For	For
1H	ELECTION OF DIRECTOR: MURRAY D. SMITH	Management	For	For
1I	ELECTION OF DIRECTOR: JANICE D. STONEY	Management	For	For
1J	ELECTION OF DIRECTOR: LAURA A. SUGG	Management	For	For
02	RATIFICATION OF ERNST & YOUNG LLP AS AUDITORS FOR 2012	Management	For	For
03	APPROVAL, BY NONBINDING ADVISORY VOTE, OF THE COMPANY'S EXECUTIVE COMPENSATION	Management	For	For

**TRANSCANADA CORPORATION**

<b>Security</b>	89353D107	<b>Meeting Type</b>	Annual
<b>Ticker Symbol</b>	TRP	<b>Meeting Date</b>	27-Apr-2012
<b>ISIN</b>	CA89353D1078	<b>Agenda</b>	933559835 - Management

Item	Proposal	Type	Vote	For/Against Management
01	DIRECTOR	Management		
1	KEVIN E. BENSON		For	For
2	DEREK H. BURNEY		For	For
3	E. LINN DRAPER		For	For
4	PAULE GAUTHIER		For	For
5	RUSSELL K. GIRLING		For	For
6	S. BARRY JACKSON		For	For
7	PAUL L. JOSKOW		For	For
8	JOHN A. MACNAUGHTON		For	For
9	PAULA ROSPUT REYNOLDS		For	For
10	W. THOMAS STEPHENS		For	For
11	D. MICHAEL G. STEWART		For	For
12	RICHARD E. WAUGH		For	For
02		Management	For	For

Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

APPOINTMENT OF KPMG LLP, CHARTERED ACCOUNTANTS AS AUDITORS AND AUTHORIZE THE DIRECTORS TO SET THEIR REMUNERATION.

03	RESOLUTION TO ACCEPT TRANSCANADA CORPORATION S APPROACH TO EXECUTIVE COMPENSATION, AS DESCRIBED IN THE ACCOMPANYING MANAGEMENT INFORMATION CIRCULAR.	Management	For	For
----	--	------------	-----	-----

**UIL HOLDINGS CORPORATION**

<b>Security</b>	902748102	<b>Meeting Type</b>	Annual
<b>Ticker Symbol</b>	UIL	<b>Meeting Date</b>	15-May-2012
<b>ISIN</b>	US9027481020	<b>Agenda</b>	933582062 - Management

<b>Item</b>	<b>Proposal</b>	<b>Type</b>	<b>Vote</b>	<b>For/Against Management</b>
1.	DIRECTOR	Management		
1	THELMA R. ALBRIGHT		For	For
2	ARNOLD L. CHASE		For	For
3	BETSY HENLEY-COHN		For	For
4	SUEDEEN G. KELLY		For	For
5	JOHN L. LAHEY		For	For
6	DANIEL J. MIGLIO		For	For
7	WILLIAM F. MURDY		For	For
8	DONALD R. SHASSIAN		For	For
9	JAMES P. TORGERSON		For	For

Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

2.	RATIFICATION OF THE SELECTION OF PRICEWATERHOUSECOOPERS LLP AS UIL HOLDINGS CORPORATION S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR 2012.	Management	For	For
3.	NON-BINDING ADVISORY VOTE TO APPROVE THE COMPENSATION OF THE NAMED EXECUTIVE OFFICERS.	Management	For	For

**UNION PACIFIC CORPORATION**

<b>Security</b>	907818108	<b>Meeting Type</b>	Annual
<b>Ticker Symbol</b>	UNP	<b>Meeting Date</b>	10-May-2012
<b>ISIN</b>	US9078181081	<b>Agenda</b>	933584294 - Management

Item	Proposal	Type	Vote	Management	For/Against
1A.	ELECTION OF DIRECTOR: A.H. CARD, JR.	Management	For	For	For
1B.	ELECTION OF DIRECTOR: E.B. DAVIS, JR.	Management	For	For	For
1C.	ELECTION OF DIRECTOR: T.J. DONOHUE	Management	For	For	For
1D.	ELECTION OF DIRECTOR: A.W. DUNHAM	Management	For	For	For
1E.	ELECTION OF DIRECTOR: J.R. HOPE	Management	For	For	For
1F.	ELECTION OF DIRECTOR: C.C. KRULAK	Management	For	For	For
1G.	ELECTION OF DIRECTOR: M.R. MCCARTHY	Management	For	For	For
1H.	ELECTION OF DIRECTOR: M.W. MCCONNELL	Management	For	For	For
1I.	ELECTION OF DIRECTOR: T.F. MCLARTY III	Management	For	For	For
1J.	ELECTION OF DIRECTOR: S.R. ROGEL	Management	For	For	For
1K.	ELECTION OF DIRECTOR: J.H. VILLARREAL	Management	For	For	For
1L.	ELECTION OF DIRECTOR: J.R. YOUNG	Management	For	For	For
2.	RATIFICATION OF THE APPOINTMENT OF DELOITTE & TOUCHE AS THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM.	Management	For	For	For
3.	AN ADVISORY VOTE ON EXECUTIVE COMPENSATION ( SAY ON PAY ).	Management	For	For	For
4.	SHAREHOLDER PROPOSAL REGARDING LOBBYING ACTIVITIES IF PROPERLY PRESENTED AT THE ANNUAL MEETING.	Shareholder	Against	For	For
5.	SHAREHOLDER PROPOSAL REGARDING EXECUTIVE STOCK OWNERSHIP IF PROPERLY PRESENTED AT THE ANNUAL MEETING.	Shareholder	Against	For	For

**VERIZON COMMUNICATIONS INC.**

<b>Security</b>	92343V104	<b>Meeting Type</b>	Annual
<b>Ticker Symbol</b>	VZ	<b>Meeting Date</b>	03-May-2012
<b>ISIN</b>	US92343V1044	<b>Agenda</b>	933561739 - Management

Item	Proposal	Type	Vote	Management	For/Against
1A.	ELECTION OF DIRECTOR: RICHARD L. CARRION	Management	For	For	For
1B.	ELECTION OF DIRECTOR: MELANIE L. HEALEY	Management	For	For	For
1C.	ELECTION OF DIRECTOR: M. FRANCES KEETH	Management	For	For	For
1D.	ELECTION OF DIRECTOR: ROBERT W. LANE	Management	For	For	For
1E.	ELECTION OF DIRECTOR: LOWELL C. MCADAM	Management	For	For	For
1F.	ELECTION OF DIRECTOR: SANDRA O. MOOSE	Management	For	For	For
1G.	ELECTION OF DIRECTOR: JOSEPH NEUBAUER	Management	For	For	For
1H.	ELECTION OF DIRECTOR: DONALD T. NICOLAISEN	Management	For	For	For
1I.	ELECTION OF DIRECTOR: CLARENCE OTIS, JR.	Management	For	For	For
1J.	ELECTION OF DIRECTOR: HUGH B. PRICE	Management	For	For	For
1K.	ELECTION OF DIRECTOR: RODNEY E. SLATER	Management	For	For	For
2.		Management	For	For	For

## Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

### RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

3.	ADVISORY VOTE TO APPROVE EXECUTIVE COMPENSATION	Management	For	For
4.	DISCLOSURE OF PRIOR GOVERNMENT SERVICE	Shareholder	Against	For
5.	DISCLOSURE OF LOBBYING ACTIVITIES	Shareholder	Against	For
6.	VESTING OF PERFORMANCE STOCK UNITS	Shareholder	Against	For
7.	SHAREHOLDER RIGHT TO CALL A SPECIAL MEETING	Shareholder	Against	For
8.	SHAREHOLDER ACTION BY WRITTEN CONSENT	Shareholder	Against	For
9.	NETWORK NEUTRALITY FOR WIRELESS BROADBAND	Shareholder	Against	For

Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

**VODAFONE GROUP PLC**

<b>Security</b>	92857W209	<b>Meeting Type</b>	Annual
<b>Ticker Symbol</b>	VOD	<b>Meeting Date</b>	26-Jul-2011
<b>ISIN</b>	US92857W2098	<b>Agenda</b>	933480648 - Management

				<b>For/Against</b>
<b>Item</b>	<b>Proposal</b>	<b>Type</b>	<b>Vote</b>	<b>Management</b>
01	TO RECEIVE THE COMPANY S ACCOUNTS AND REPORTS OF THE DIRECTORS AND THE AUDITOR FOR THE YEAR ENDED 31 MARCH 2011 MGMT RECOMMENDATION = FOR, UNINSTRUCTED PROPOSAL WILL NOT BE VOTED	Management	For	For
02	TO ELECT GERARD KLEISTERLEE AS A DIRECTOR MGMT RECOMMENDATION = FOR, UNINSTRUCTED PROPOSAL WILL NOT BE VOTED	Management	For	For
03	TO RE-ELECT JOHN BUCHANAN AS A DIRECTOR (MEMBER OF THE AUDIT COMMITTEE) (MEMBER OF THE NOMINATIONS AND GOVERNANCE COMMITTEE) MGMT RECOMMENDATION = FOR, UNINSTRUCTED PROPOSAL WILL NOT BE VOTED	Management	For	For
04	TO RE-ELECT VITTORIO COLAO AS A DIRECTOR MGMT RECOMMENDATION = FOR, UNINSTRUCTED PROPOSAL WILL NOT BE VOTED	Management	For	For
05	TO RE-ELECT MICHEL COMBES AS A DIRECTOR MGMT RECOMMENDATION = FOR, UNINSTRUCTED PROPOSAL WILL NOT BE VOTED	Management	For	For
06	TO RE-ELECT ANDY HALFORD AS A DIRECTOR MGMT RECOMMENDATION = FOR, UNINSTRUCTED PROPOSAL WILL NOT BE VOTED	Management	For	For
07	TO RE-ELECT STEPHEN PUSEY AS A DIRECTOR MGMT RECOMMENDATION = FOR, UNINSTRUCTED PROPOSAL WILL NOT BE VOTED	Management	For	For
08	TO ELECT RENEE JAMES AS A DIRECTOR MGMT RECOMMENDATION = FOR, UNINSTRUCTED PROPOSAL WILL NOT BE VOTED	Management	For	For
09	TO RE-ELECT ALAN JEBSON AS A DIRECTOR (MEMBER OF THE AUDIT COMMITTEE) MGMT RECOMMENDATION = FOR, UNINSTRUCTED PROPOSAL WILL NOT BE VOTED	Management	For	For
10	TO RE-ELECT SAMUEL JONAH AS A DIRECTOR (MEMBER OF THE REMUNERATION COMMITTEE) MGMT RECOMMENDATION = FOR, UNINSTRUCTED PROPOSAL WILL NOT BE VOTED	Management	For	For
11	TO RE-ELECT NICK LAND AS A DIRECTOR (MEMBER OF THE AUDIT COMMITTEE) MGMT RECOMMENDATION = FOR, UNINSTRUCTED PROPOSAL WILL NOT BE VOTED	Management	For	For
12	TO RE-ELECT ANNE LAUVERGEON AS A DIRECTOR (MEMBER OF THE AUDIT COMMITTEE) MGMT RECOMMENDATION = FOR, UNINSTRUCTED PROPOSAL WILL NOT BE VOTED	Management	For	For
13	TO RE-ELECT LUC VANDEVELDE AS A DIRECTOR (MEMBER OF THE NOMINATIONS AND GOVERNANCE COMMITTEE) (MEMBER OF THE REMUNERATION COMMITTEE) MGMT RECOMMENDATION = FOR, UNINSTRUCTED PROPOSAL WILL NOT BE VOTED	Management	For	For
14	TO RE-ELECT ANTHONY WATSON AS A DIRECTOR (MEMBER OF THE NOMINATIONS AND GOVERNANCE COMMITTEE) (MEMBER OF THE REMUNERATION COMMITTEE) MGMT RECOMMENDATION = FOR, UNINSTRUCTED PROPOSAL WILL NOT BE VOTED	Management	For	For
15	TO RE-ELECT PHILIP YEA AS A DIRECTOR (MEMBER OF THE REMUNERATION COMMITTEE) MGMT RECOMMENDATION = FOR, UNINSTRUCTED PROPOSAL WILL NOT BE VOTED	Management	For	For
16	TO APPROVE A FINAL DIVIDEND OF 6.05P PER ORDINARY SHARE MGMT RECOMMENDATION = FOR, UNINSTRUCTED PROPOSAL WILL NOT BE VOTED	Management	For	For
17	TO APPROVE THE REMUNERATION REPORT OF THE BOARD FOR THE YEAR ENDED 31 MARCH 2011 MGMT RECOMMENDATION = FOR, UNINSTRUCTED PROPOSAL WILL NOT BE VOTED	Management	For	For
18	TO RE-APPOINT DELOITTE LLP AS AUDITOR MGMT RECOMMENDATION = FOR, UNINSTRUCTED PROPOSAL WILL NOT BE VOTED	Management	For	For
19	TO AUTHORISE THE AUDIT COMMITTEE TO DETERMINE THE REMUNERATION OF THE AUDITOR MGMT RECOMMENDATION = FOR, UNINSTRUCTED PROPOSAL	Management	For	For

Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

	WILL NOT BE VOTED			
20	TO AUTHORISE THE DIRECTORS TO ALLOT SHARES MGMT RECOMMENDATION = FOR, UNINSTRUCTED PROPOSAL WILL NOT BE VOTED	Management	For	For
S21	TO AUTHORISE THE DIRECTORS TO DIS-APPLY PRE-EMPTION RIGHTS MGMT RECOMMENDATION = FOR, UNINSTRUCTED PROPOSAL WILL NOT BE VOTED	Management	For	For
S22	TO AUTHORISE THE COMPANY TO PURCHASE ITS OWN SHARES (SECTION 701, COMPANIES ACT 2006) MGMT RECOMMENDATION = FOR, UNINSTRUCTED PROPOSAL WILL NOT BE VOTED	Management	For	For

Edgar Filing: REAVES UTILITY INCOME FUND - Form N-PX

S23 TO AUTHORISE THE CALLING OF A GENERAL MEETING OTHER THAN AN ANNUAL GENERAL MEETING ON NOT LESS THAN 14 CLEAR DAYS NOTICE MGMT RECOMMENDATION = FOR, UNINSTRUCTED PROPOSAL WILL NOT BE VOTED Management For For

**WINDSTREAM CORPORATION**

Security 97381W104 Meeting Type Annual  
 Ticker Symbol WIN Meeting Date 09-May-2012  
 ISIN US97381W1045 Agenda 933573328 Management

Item	Proposal	Type	Vote	Management	For/Against
1.1	ELECTION OF DIRECTOR: CAROL B. ARMITAGE	Management	For	For	For
1.2	ELECTION OF DIRECTOR: SAMUEL E. BEALL, III	Management	For	For	For
1.3	ELECTION OF DIRECTOR: DENNIS E. FOSTER	Management	For	For	For
1.4	ELECTION OF DIRECTOR: FRANCIS X. FRANTZ	Management	For	For	For
1.5	ELECTION OF DIRECTOR: JEFFERY R. GARDNER	Management	For	For	For
1.6	ELECTION OF DIRECTOR: JEFFREY T. HINSON	Management	For	For	For
1.7	ELECTION OF DIRECTOR: JUDY K. JONES	Management	For	For	For
1.8	ELECTION OF DIRECTOR: WILLIAM A. MONTGOMERY	Management	For	For	For
1.9	ELECTION OF DIRECTOR: ALAN L. WELLS	Management	For	For	For
2.	TO APPROVE WINDSTREAM S PERFORMANCE INCENTIVE COMPENSATION PLAN	Management	For	For	For
3.	TO VOTE ON AN ADVISORY (NON-BINDING) RESOLUTION ON EXECUTIVE COMPENSATION	Management	Against	Against	Against
4.	TO RATIFY THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS WINDSTREAM S INDEPENDENT REGISTERED PUBLIC ACCOUNTANT FOR 2012	Management	For	For	For
5.	STOCKHOLDER PROPOSAL - BAN ON ACCELERATED VESTING OF RESTRICTED STOCK	Shareholder	Against	For	For
6.	STOCKHOLDER PROPOSAL - TRANSPARENCY AND ACCOUNTABILITY IN CORPORATE SPENDING ON POLITICAL ACTIVITIES	Shareholder	Against	For	For

**XYLEM INC.**

Security 98419M100 Meeting Type Annual  
 Ticker Symbol XYL Meeting Date 10-May-2012  
 ISIN US98419M1009 Agenda 933576843 Management

Item	Proposal	Type	Vote	Management	For/Against
1A.	ELECTION OF DIRECTOR: VICTORIA D. HARKER	Management	For	For	For
1B.	ELECTION OF DIRECTOR: GRETCHEN W. MCCLAIN	Management	For	For	For
1C.	ELECTION OF DIRECTOR: MARKOS I. TAMBAKERAS	Management	For	For	For
2.	RATIFICATION OF THE APPOINTMENT OF DELOITTE & TOUCHE LLP AS OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR 2012.	Management	For	For	For
3.	TO APPROVE, IN A NON-BINDING VOTE, THE COMPENSATION OF OUR NAMED EXECUTIVE OFFICERS.	Management	For	For	For
4.	TO DETERMINE, IN A NON-BINDING VOTE, WHETHER A SHAREOWNER VOTE TO APPROVE THE COMPENSATION OF OUR NAMED EXECUTIVE OFFICERS SHOULD OCCUR EVERY ONE, TWO OR THREE YEARS.	Management	1 Year	For	For

**SIGNATURE**

Pursuant to the requirements of the Investment Company Act of 1940, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**Reaves Utility Income Fund**

By: /s/ Jeremy O. May  
Jeremy O. May  
President

Date: August 20, 2012